VERNON DAVID C

Form 4 April 22, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

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See Instruction

if no longer

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

Issuer

VERNON DAVID C

CENTRAL FEDERAL CORP

(Check all applicable)

5. Relationship of Reporting Person(s) to

[CFBK]

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

10% Owner __X__ Other (specify Officer (give title below) below)

2923 SMITH RD

04/08/2009

Prior Director resigned 4.8.09 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

3.

Applicable Line)

Director

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

FAIRLAWN, OH 44333

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Amount

4. Securities

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

SEC 1474

(9-02)

(A) or

Transaction(s)

(Instr. 3 and 4) (D) Price

common stock

04/08/2009 04/08/2009 $\mathbf{J}^{(1)}$

Code V

1,200 D \$0

56,879

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
stock options - right to buy	\$ 0	04/08/2009	04/08/2009	J <u>(2)</u>	1,000	(3)	05/15/2018	common	1,000
stock options - right to buy	\$ 0	04/08/2009	04/08/2009	J <u>(2)</u>	2,000	<u>(4)</u>	11/20/2018	common	2,000

Reporting Owners

Reporting Owner Name / Address			Relationships		
	Director	10% Owner	Officer	Other	

VERNON DAVID C 2923 SMITH RD FAIRLAWN, OH 44333

Prior Director resigned 4.8.09

8. P Der Sec (Ins

Signatures

Therese Ann Liutkus for David C.
Vernon
04/22/2009

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares represent the unvested restricted stock awards that were forfeited upon resignation.
- (2) These shares represent the unvested stock options that were forfeited upon resignation.
- (3) These shares were scheduled to vest and be exercisable as follows 500 on 4/30/09 and 500 on 4/30/10.
- (4) These shares were scheduled to vest and be exercisable as follows, 700 on 10/31/09, 700 on 10/31/10, and 600 on 10/31/11.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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