

Tipton Kristina K.  
Form 4  
July 23, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Tipton Kristina K.

2. Issuer Name and Ticker or Trading Symbol  
CAMCO FINANCIAL CORP  
[CAFI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
62960 JAMES RD.  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/20/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
PFAO

CAMBRIDGE, OH 43725

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    |                                      |  |                                | (A) or (D) Price  | 4,029   | I  | By 401 (k) Plan                   |
| Common Stock                    |                                      |  |                                | (A) or (D) Price  | 3,724   | D  |                                   |

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

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SEC 1474 (9-02)

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

| 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. Transaction Code (Instr. 8) | 5. Number of 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) | 8. Price of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock Option                               | \$ 2.15  |                                      |  |                                |   | 02/18/2011 02/18/2021                                    | Common Shares   | 2,141  |
| Stock Option                               | \$ 2.51  |                                      |  |                                |   | 02/25/2010 02/25/2020                                    | Common Shares   | 3,815  |
| Stock Option                               | \$ 8.92  |                                      |  |                                |   | 01/22/2008 01/22/2018                                    | Common Shares   | 677  |
| Stock Option                               | \$ 12.35   |                                      |  |                                |   | 01/23/2007 01/23/2017                                    | Common Shares   | 296  |
| Stock Option                               | \$ 14.1  |                                      |  |                                |   | 02/01/2006 02/01/2016                                    | Common Shares   | 2,925  |
| Stock Option                               | \$ 16.51   |                                      |  |                                |   | 01/27/2005 01/27/2015                                    | Common Shares   | 1,000  |
| Stock Option                               | \$ 17.17   |                                      |  |                                |   | 01/27/2004 01/27/2014                                    | Common Shares   | 211  |
| Stock Option                               | \$ 16.13   |                                      |  |                                |   | 01/22/2003 01/22/2013                                    | Common Shares   | 709  |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Tipton Kristina K.<br>62960 JAMES RD.<br>CAMBRIDGE, OH 43725 |               |           | PFAO    |       |

## Signatures

/s/Kristina K.  
Tipton

07/23/2012

\_\_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) 20% exercisable on date of grant. Additional 20% exercisable each anniversary date thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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