

CAMCO FINANCIAL CORP
Form 10-K/A
April 27, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

Amendment No.1

x **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2011

OR

.. **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission File Number: 0-25196

CAMCO FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of

51-0110823
(I.R.S. Employer

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incorporation or organization)

814 Wheeling Avenue, Cambridge, Ohio 43725

Identification Number)

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (740) 435-2020

Securities registered pursuant to Section 12(b) of the Act:

Common Stock, \$1 par value per share

(Title of Each Class)

NASDAQ Global Market

(Name of exchange on which registered)

Securities registered pursuant to Section 12(g) of the Act:

(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K/A or any amendment to this Form 10-K/A.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of the voting stock held by non-affiliates of the registrant, computed by reference to the last sale reported as of June 30, 2011, was \$13.0 million. There were 7,205,595 shares of the registrant's common stock outstanding on March 12, 2012.

DOCUMENTS INCORPORATED BY REFERENCE:

None.

EXPLANATORY NOTE

The Annual Report on Form 10-K of Camco Financial Corporation (Camco or the Corporation) for the fiscal year ended December 31, 2011 (the 2011 Form 10-K) filed with the Securities and Exchange Commission (the Commission) on March 30, 2012 is being amended hereby to include the items listed below:

| ITEM | DESCRIPTION |
|----------|------------------------------------------------------------------------------------------------|
| Item 10. | Directors, Executive Officers and Corporate Governance |
| Item 11. | Executive Compensation |
| Item 12. | Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters |
| Item 13. | Certain Relationships and Related Transactions, and Director Independence |
| Item 14. | Principal Accounting Fees and Services |
| Item 15. | Exhibits and Financial Statement Schedules |

As originally filed, the Corporation's 2011 Form 10-K incorporated the information required by Items 10, 11, 12, 13 and 14 of Form 10-K by reference to the Corporation's Definitive Proxy Statement for its 2012 Annual Meeting of Stockholders (the Proxy Statement) as permitted by Instruction G.(3). Since the Proxy Statement is not expected to be filed with the Commission within 120 days of the close of the Corporation's fiscal year ended December 31, 2011 as required by Instruction G.(3), Items 10, 11, 12, 13 and 14 in Part III of the 2011 Form 10-K are hereby amended by deleting the texts thereof in their entirety and substituting therefor the following text. In addition, the Corporation is providing Exhibits 31(iii) and 31(iv), which requires that the full text of Item 15 be set forth, pursuant to Exchange Act Rule 12b-15. Therefore, Item 15 in Part IV of the 2011 Form 10-K is also provided herein in its entirety.

PART III

Item 10. Directors, Executive Officers and Corporate Governance.

DIRECTORS

| Name | Age | Position(s) held | Director Since |
|--------------------|-----|-----------------------------|----------------|
| James D. Douglas | 63 | Director | 2010 |
| James E. Huston | 50 | Chairman, CEO and President | 2008 |
| Andrew S. Dix | 39 | Director | 2007 |
| Terry A. Feick | 62 | Director | 2000 |
| Edward D. Goodyear | 64 | Director | 2006 |
| Carson K. Miller | 66 | Director | 2002 |
| Jeffrey T. Tucker | 54 | Lead Independent Director | 1988 |
| J. Timothy Young | 65 | Director | 2005 |

James D. Douglas was appointed to the Camco Board in October 2010 to fill a newly-created vacancy. Mr. Douglas is the President of JRC Advisor Services, LLC in Westerville, Ohio, a consulting services company he formed that focuses on transportation/logistics activities as well as management development and other general management issues. He has been President of JRC Advisor Services, LLC since 2004. Prior to establishing JRC Advisor Services, LLC, he was employed in various operating and financial positions for over 35 years in the transportation and logistics industry including over 25 years with Union Pacific Corporation and most recently with Gemini Air Cargo and World Airways, Inc. Mr. Douglas has a Bachelor of Business Administration degree from the University of Iowa and graduated from the Advanced Management Program at Harvard University in 1990. He has actively served on the Business Advisory Committee and the Professional Accounting Council of the University of Iowa. He also served on the Board of Directors of Best Transport, Inc., Worthington, Ohio, from 2005 through 2007 and the Board of Trustees of Mary Baldwin College, Staunton, Virginia, from 1996 through 2000. This experience brings valuable management, financial and general business knowledge to the Board of Directors, as well as the Audit and Risk Management Committee, Corporate Governance and Nominating Committee, and Compensation Committee.

James E. Huston was named Chief Executive Officer, President and Chairman of the Board on December 31, 2008. Mr. Huston worked as an independent consultant for financial institutions from July 2006 through December 2008, including for Camco from September 2008 through December 2008. From February 2006 until July 2006, Mr. Huston served as the interim Chief Financial Officer for the Federal Home Loan Bank of Des Moines. Mr. Huston was employed by First Consumers National Bank in Portland, Oregon, from November 2001 until November 2005, serving as the Chief Executive Officer from March 2002 until November 2005. Mr. Huston served as Executive Vice President and Chief Financial Officer of Aames Financial Corporation, Los Angeles, California, from August 2000 to November 2001. He was employed by Bank One Corporation, Columbus, Ohio from 1992 to 2000 where he held several executive positions, including Senior Vice President and Chief Financial Officer, Bank One Consumer Financial Services from May 1997 to August 2000. Mr. Huston's role as President and Chief Executive Officer of Camco provides him with intimate knowledge of the organization and its operations through his day-to-day management. In addition, Mr. Huston has served as an independent consultant, CFO, CEO, and EVP at various financial institutions. This extensive experience and banking knowledge allow him to provide valuable perspective to the Board of Directors in the areas of finance, audit, accounting and regulatory and strategic issues relating to all aspects of Camco's business.

Andrew S. Dix is the publisher of *The Daily Jeffersonian* in Cambridge, Ohio, where he has worked since 2006 when he was hired as assistant publisher. Prior to joining *The Daily Jeffersonian*, he was the Advertising Director for *The Alliance Review* from 1998 to 2006. Mr. Dix serves on the board of Dix Communications and of several non-profit organizations, including Guernsey County Community Foundation, Cambridge Chamber of Commerce, Cambridge Rotary Club and Southeastern Ohio Regional Medical Center. As an involved resident of New Concord, Ohio and publisher of the local newspaper, Mr. Dix brings valuable leadership and management skills to the Board as well as providing key relationships to and insights about Camco's market areas.

Terry A. Feick retired as the Superintendent of Schools for the Washington Court House City Schools in Ohio in December 2001, a position he had held since 1991. As superintendent, Mr. Feick supervised overall operations of a school district with 2,400 students and approximately 350 employees with an operating budget of \$20.0 million. Mr. Feick was interim Principal at Belle Aire School in Washington Court House, Ohio from August 2007 through December 2008. Mr. Feick's community connections enable the Board to better serve its constituencies. Additionally, Mr. Feick served on the Board of Directors for First Federal in Washington Court House, a predecessor to Advantage Bank, beginning in 1993 and served as the Board Chair during 1999 and 2000. Mr. Feick's leadership and quality insights have allowed him to help guide Camco in his role as a director.

Edward D. Goodyear is a Certified Public Accountant and retired in October 2008 as the Treasurer of The Dispatch Printing Company, publisher of the *Columbus Dispatch*, Columbus, Ohio, a position he had held since 1999. Currently, he is a self-employed farm consultant and manager performing services in London, Ohio. Mr. Goodyear previously served as a director of The Citizens Bank of London from 1984 through 2004 when it was acquired by Camco, and was Chairman of its Audit Committee. His extensive financial experience and expertise and background through his business experience and his professional certifications are invaluable as Chairman of the Audit and Risk Management Committee. He provides valuable financial guidance to the Board in evaluating Camco's historical and future performance.

Carson K. Miller has been the owner of Carson Miller Rare Coins & Currency, an Internet-based business, since 2002. Dr. Miller retired in 2002 as President Emeritus and founding President of Washington State Community College in Marietta, Ohio, a position he had held since 1985. He was responsible for the development, financing, construction, and staffing of the college campus that now serves southeast Ohio and northern West Virginia. During his tenure, Dr. Miller expanded the college's enrollment to nearly 3,000 students enrolled in technical and lower division baccalaureate programs. The campus also developed opportunities in bachelor and master degree programs. He also has industrial experience as a technician and engineer with the Timken Company, Canton, OH, and served in the United States Air Force from 1969 to 1973. This broad experience brings valuable executive leadership and decision making skills to the Board.

Jeffrey T. Tucker is a Certified Public Accountant and sole member of the accounting firm Tucker & Tucker CPAs, LLC, Cambridge, Ohio, where he has worked since 1984. Mr. Tucker was named Lead Independent Director in February 2009. Mr. Tucker brings significant financial expertise and business knowledge to the Board, both through his business experience and his professional certifications. His extensive financial experience and background are also invaluable as Lead Independent Director and chairman of the Corporate Governance Committee.

J. Timothy Young, a Certified Financial Planner, is the Senior Vice President of Hamilton Capital Management, Inc., Columbus, Ohio, a position he has held since 2003. From 2000 to 2003, Mr. Young was self-employed as an attorney and consultant representing individuals and businesses. Mr. Young's experience managing segments of business operations and advising companies on strategic financial issues, allow him to provide an important perspective and structured operational experience to the Board.

The members of the Board of Advantage Bank, each of whom is also a director of Camco, entered into a consent agreement (Consent Order) with the Federal Deposit Insurance Corporation (FDIC) and the State of Ohio, Division of Financial Institutions (Ohio Division) that provided for the issuance of an order by the FDIC and the Ohio Division, which order was executed by the FDIC and Ohio Division on July 31, 2009. This Consent Order was terminated on February 9, 2012. On February 9, 2012, the members of the Board of Advantage Bank entered into a new consent agreement with the FDIC and Ohio Division that replaced the Consent Order and provided for the issuance of a new order by the FDIC and Ohio Division (New Consent Order). While neither Advantage Bank nor its officers or directors admitted or denied any wrongdoing, each of the Camco directors is a party to the New Consent Order.

EXECUTIVE OFFICERS

The following information is supplied for certain executive officers of Camco and Advantage Bank who do not serve on Camco's Board of Directors.

David S. Caldwell, 49, has served as the Senior Vice President in charge of Retail Banking and Financial Services of Advantage Bank since December 2001. From July 2001 through December 2001, Mr. Caldwell served as Division President of the Cambridge Division of Advantage Bank. Mr. Caldwell joined Camco in September 2000 and previously served as President and Chief Executive Officer of Westwood Homestead Savings Bank in Cincinnati, Ohio. Prior to joining Westwood Homestead Savings Bank, Mr. Caldwell served for three years as a Senior Vice President of Central Carolina Bank & Trust, Durham, North Carolina.

Laurence S. Christ, 57, has served as Senior Vice President and Chief Credit Officer in charge of credit services of Advantage Bank since April 2009. Mr. Christ was with Merrill Lynch Commercial Finance Corporation in Chicago, Illinois from July 2006 through March 2009 as Director of Investment Real Estate Lending. Previously, he was Vice President, Chief Credit Officer (Central Ohio) for Fifth Third Bank in Columbus, Ohio from December 2001 through January 2006 and with Bank One in Columbus, Ohio from October 1988 through November 2001 ending as Vice President, Credit Approval Officer. He began his commercial banking career in 1982 with Texas Commerce Bank in Houston, Texas.

Troy D. Greenwalt, 46, has served as Senior Vice President, Chief Lending Officer for Advantage Bank in charge of commercial banking since March 2009. Mr. Greenwalt has 24 years of banking experience that include retail management, operations, sales and training for consumer and commercial lending. Prior to joining Advantage Bank, Mr. Greenwalt was Vice President Director of Banking and Team Leader for Merrill Lynch from August 2006 until March 2009. His prior experience includes serving as Senior Vice President Assistant Marketing Manager and Vice President Senior Sales Executive with Huntington National Bank, Columbus, Ohio from January 1995 until July 2006.

John E. Kirksey, 54, has served as Senior Vice President, Chief Financial Officer and Treasurer of Camco and Advantage Bank since March 30, 2011. Mr. Kirksey was previously employed by Modern Medical, Inc. from 2008 through 2010 serving as the Director of Operations. Prior to that, Mr. Kirksey served in several financial leadership roles at JPMorgan Chase. There he served as Vice President/Planning and Analysis Manager, Retail Banking from 2002 to 2008, Vice President/Senior Finance Manager, Retail Group from 1997 to 2002, and Vice President/Strategic Planning in 1996 with Banc One Corporation. At Bank One, Richmond, Mr. Kirksey served as Chief Financial Officer from 1989 to 1996.

Kristina K. Tipton, 47, has served as the Vice President, Principal Accounting Officer of Camco and Advantage Bank since May 2008. Previously, Mrs. Tipton served as Vice President of Advantage Bank and the Corporate Controller of Camco Financial Corporation from January 2006 to May 2008. Prior to January 2006, Mrs. Tipton served as AVP Corporate Controller and Assistant Corporate Controller, and was initially hired in July 1999 as Senior Staff Accountant. Other prior accounting experience in Mrs. Tipton's 24 years includes serving as Treasurer of Caldwell Savings & Loan and Accounting Assistant at Detroit Diesel Remanufacturing East.

Edward A. Wright, 50, has served as the Senior Vice President in charge of operations and information services of Advantage Bank since May 2001. Mr. Wright joined Cambridge Savings Bank in 1984 and served as Vice President and Chief Operating Officer of Cambridge Savings Bank from May 1998 until May 2001.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires Camco's executive officers and directors, and persons who own more than ten percent of Camco's common stock, to file reports of ownership and changes in ownership on Forms 3, 4 and 5 with the Commission and to provide Camco with a copy of such form. Based on Camco's review of the copies of such forms it has received, Camco believes that its executive officers and directors complied with all filing requirements applicable to them with respect to transactions during the fiscal year ended December 31, 2011, except that five Forms 4 were filed late on March 9, 2011 for the award of stock options to certain executive officers on February 18, 2011, including Messrs. Caldwell, Christ, Greenwalt, Huston and Wright; eight Forms 4 were filed late on November 15, 2011 for purchases of common stock made through the deferred compensation plan on each of October 31, 2011 and November 1, 2011 for each of Messrs. Tucker, Young, Goodyear and Douglas; and Mr. Kirksey filed one late Form 3.

CODE OF ETHICS

Camco has adopted a Code of Ethics that applies to all directors and employees. The Code of Ethics is posted on Camco's website at www.camcofinancial.com.

AUDIT AND RISK MANAGEMENT COMMITTEE

The Board of Directors of Camco has an Audit and Risk Management Committee, established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, whose 2011 members were Messrs. Dix, Douglas, Goodyear and Young and 2012 members are Messrs. Dix, Goodyear and Young. The Board of Directors has determined that Mr. Goodyear qualifies as an audit committee financial expert and is independent. The Audit and Risk Management Committee's responsibilities include selecting an independent registered public accounting firm to audit Camco and its subsidiaries, overseeing the audit of Camco's financial statements, and evaluating the accounting firm's performance. This Committee also reviews and approves internal audit services, plans, budget, activities, staffing and organizational structure of the internal audit function as well as its effectiveness.

Item 11. Executive Compensation.**COMPENSATION OF EXECUTIVE OFFICERS****Summary Compensation Table**

The following table sets forth the compensation for the CEO and Camco's other two most highly compensated executive officers who received total compensation in excess of \$100,000 during 2011 for services rendered to Camco and its subsidiaries (the "Named Executive Officers"):

| Name & Principal Position | Year | Salary (\$) | Restricted | Option | Non-Equity | All | Total (\$) |
|-----------------------------|------|----------------|----------------------------------------|-------------------------------|----------------------------------------------------------|----------------------------------------------|---------------|
| | | | Stock Awards ⁽¹⁾ (\$) | Awards ⁽²⁾ (\$) | Incentive Plan Compensation ⁽³⁾ (\$) | Other Compensation ⁽⁴⁾ (\$) | |
| James E. Huston | 2011 | 306,158 | 384,611 | | 192,306 | 25,211 | 908,286 |
| President, CEO and Chairman | 2010 | 300,900 | | 138,553 | 148,954 | 25,871 | 614,278 |
| David S. Caldwell | 2011 | 149,545 | 29,526 | | 27,706 | 13,062 | 219,838 |
| SVP, Retail Banking | 2010 | 146,982 | | 10,896 | 11,783 | 15,644 | 185,305 |
| Troy D. Greenwalt | 2011 | 144,593 | 23,952 | | 24,092 | 8,828 | 201,465 |
| SVP, Commercial Lending | 2010 | 142,100 | | 14,074 | 15,218 | 5,322 | 176,714 |

- (1) The calculation of the equity portion of the 2011 performance-based incentive plan earned by the Named Executive Officers is set forth here. The values represent the award earned in the respective fiscal year although the equity is awarded in the early part of the following year.
- (2) The amounts reflect the dollar amount recognized for financial statement reporting purposes during the life of the option for the fair value of the award. Assumptions used in the calculation of these amounts are discussed in Note M Benefit Plans Stock Option Plans to Camco's audited financial statements for the fiscal year ended December 31, 2011, which are included in Camco's Annual Report on Form 10-K for the same period.
- (3) The calculation of the cash portion of the 2011 performance-based incentive plan earned by the Named Executive Officers is set forth here. The values represent the award earned in the respective fiscal year although it is paid in the early part of the following year.
- (4) The amounts listed include the benefits and perquisites in the table following the footnotes.

| Name | 401(k) | Car | Club | Split Dollar | Other | Total |
|-------------------|--------------------------|-----------|----------|----------------|----------|-----------|
| | Matching Contribution | Allowance | Dues | Life Insurance | | |
| James E. Huston | \$ 12,246 | \$ 3,290 | \$ 7,943 | | \$ 1,732 | \$ 25,211 |
| David S. Caldwell | 5,982 | 2,485 | 2,662 | \$ 201 | 1,732 | \$ 13,062 |
| Troy D. Greenwalt | 5,784 | 1,312 | | | 1,732 | \$ 8,828 |

2011 Performance-Based Incentive Award Plan

Camco uses annual cash and equity incentives to focus attention on current strategic priorities and drive achievement of corporate objectives. Incentive plan awards for the Named Executive Officers are based on the achievement of corporate performance objectives which are established annually by Camco's Compensation Committee and approved by the Board (excluding Mr. Huston).

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The Compensation Committee set specific threshold, target and maximum dollar amounts and weightings for each of the corporate goals, including pre-tax earnings and levels of classified assets (which include real estate owned), non-performing loans and discretionary. For Mr. Caldwell, there was additional criteria of core deposits (which does not include certificates of deposit balances). For Mr. Greenwalt, there was additional criteria of commercial loan balances. If the threshold is not met for a particular goal, no award is paid for that goal.

The amounts listed under Non-Equity Incentive Plan Compensation represent cash awards that were made to the Named Executive Officers based on Camco's results in 2011. The amounts were based on the extent to which the 2011 corporate goals were accomplished.

Outstanding Equity Awards At Fiscal Year-End

The following table details unexercised stock option awards for the Named Executive Officers at December 31, 2011.

| Name | Option Awards | | | | Stock Awards | |
|-------------------|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------|------------------------|----------------------------------------------------|-----------------------------------------------------------|
| | Number Of Securities Underlying Unexercised Options (#) Exercisable ⁽¹⁾ | Number Of Securities Underlying Unexercised Options (#) Unexercisable ⁽¹⁾ | Option Exercise Price(\$) | Option Expiration Date | Number of Shares of Stock That Have Not Vested (#) | Market Value of Shares of Stock That Have Not Vested (\$) |
| James E. Huston | 75,000 ⁽²⁾ | | \$ 2.50 | 01/23/19 | 25,000 ⁽³⁾ | 31,250 |
| | 65,816 | 98,725 | \$ 2.51 | 02/25/20 | | |
| | 10,380 ⁽⁴⁾ | 31,144 | \$ 2.15 | 02/18/21 | | |
| | 8,093 | 42,752 | \$ 2.15 | 02/18/21 | | |
| David S. Caldwell | 4,851 | | \$ 16.13 | 01/22/13 | | |
| | 1,426 | | \$ 17.17 | 01/27/14 | | |
| | 3,100 | | \$ 16.51 | 01/27/15 | | |
| | 4,697 | | \$ 14.10 | 02/01/16 | | |
| | 1,208 | | \$ 12.35 | 01/23/17 | | |
| | 2,165 | 542 | \$ 8.92 | 01/22/18 | | |
| | 4,581 | 6,872 | \$ 2.51 | 02/25/20 | | |
| 1,452 | 5,812 | \$ 2.15 | 02/18/21 | | | |
| Troy D. Greenwalt | 3,338 | 5,007 | \$ 2.51 | 2/25/20 | | |
| | 1,876 | 7,507 | \$ 2.15 | 02/18/21 | | |

- (1) Unless otherwise noted, all grants vest 20% immediately and 20% in each of the following four years.
- (2) Options are immediately exercisable on grant date.
- (3) Shares granted vest in four equal annual installments beginning on January 23, 2010.
- (4) Non-qualified options.

Pension Benefits

The following table details post-retirement pension benefit plans for certain of the Named Executive Officers who have salary continuation agreements with Camco.

| Name | Plan Name | Present Value of Accumulated Benefit (\$) ⁽¹⁾ |
|-------------------|------------------------------------|----------------------------------------------------------|
| James E. Huston | Salary Continuation Agreement | 119,111 |
| David S. Caldwell | 2002 Salary Continuation Agreement | 240,237 |

(1)

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The present value of the accumulated benefit for each officer is the accrual balance as of December 31, 2011, determined using a discount rate of 6.17%.

Under the Salary Continuation Agreement with Mr. Huston, upon (i) termination of employment after Mr. Huston reaches age 65, (ii) an involuntary termination of employment by Camco (iii) termination of employment following a Change in Control, or (iv) termination of employment following Mr. Huston's death, he will receive \$20,000 annually, divided into 12 monthly payments, for 15 years. If Mr. Huston's employment is otherwise terminated before he reaches age 65, except for cause, he will receive a pro-rated amount of the annual benefit; \$12,000 as of December 31, 2011. If Mr. Huston's employment is terminated for Just Cause, as defined in his employment agreement, he will receive no benefit under the Salary Continuation Agreement.

Under the 2002 Salary Continuation Agreement with Mr. Caldwell, upon termination of employment after Mr. Caldwell reaches age 65 or termination following Mr. Caldwell's death, he will receive \$140,900 annually, divided into 12 monthly payments, for 15 years. If Mr. Caldwell's employment is terminated before he reaches age 65 following a disability or change of control, as those terms are defined in his Salary Continuation Agreement, he will receive a pro-rated amount of the annual benefit; \$26,892 as of December 31, 2011. If Mr. Caldwell's employment is otherwise terminated before he reaches age 65, except for cause, he will receive a pro-rated amount of the annual benefit; \$24,203 as of December 31, 2011. If Mr. Caldwell's employment is terminated for cause, as defined in his Salary Continuation Agreement, he will receive no benefits.

Non-qualified Deferred Compensation

Mr. Caldwell is the only Named Executive Officer who has entered into an Executive Deferred Compensation Agreement under which he may elect to defer annually a stated maximum amount of his salary and cash incentives until a specified date or until he is no longer employed by Camco. The maximum annual amount of deferral permitted for Mr. Caldwell is \$25,000. Interest is credited on the deferral amounts at an annual rate equal to 75% of Camco's ROAE rate for the preceding year, not to exceed an ROAE of 20%. There was no interest credited for 2011 as Camco's 2010 ROAE was negative. Camco does not make any contributions to his deferred account.

Other Compensation

The Named Executive Officers are eligible to participate in Camco's broad-based employee benefit plans, such as medical, disability and term life insurance programs. Camco believes these benefits are reasonable and helps enable Camco to attract and retain employees for key positions.

Due to the geographic distance between Camco's office locations, Camco determined it would be beneficial to provide certain Named Executive Officers either a company car or a car allowance. Camco provides a company car for Messrs. Huston, Caldwell and Greenwalt. Camco also pays for country club dues for all Named Executive Officers, and paid for an additional club membership for Mr. Huston.

Flexible payment universal life insurance policies, which are carried on the books of Camco as tax-free earning assets and provide Camco with cost recovery of the benefit provided, have been purchased on the lives of certain employees, including Mr. Caldwell. No other Named Executive Officer currently has such a policy. Upon the death of Mr. Caldwell, his beneficiary will receive two times his base salary for the 12 months preceding the month in which he dies, up to a maximum of \$300,000. The current death benefit for Mr. Caldwell is \$299,088.

EMPLOYMENT AND CHANGE OF CONTROL AGREEMENTS

Camco entered into an employment agreement with Mr. Huston on December 31, 2008. The term of the Agreement provides for daily renewal so that the remaining unexpired term of the agreement is always 24 months. The term continues to renew until Camco gives Mr. Huston written notice of non-renewal. Then, the employment term ends on the date that is 24 months after the notice, unless the parties agree that the employment term ends on an earlier date. Each year through the employment term, the amount of Mr. Huston's annual salary will be reviewed by the Board or a committee. The agreement provides for a base salary of not less than \$295,000 and a performance review not less often than annually.

Under the agreement, Mr. Huston is entitled to participate in Camco cash and equity incentive plans which provide for the payment of certain bonuses upon the achievement of corporate performance objectives. His potential cash award will range from 0% to 150% of his base salary and he will be eligible to earn an equity award of options for shares equaling up to 200% of his base salary. The agreement also provides for the inclusion of Mr. Huston in any formally established employee benefit, bonus, pension and profit-sharing plans for which senior management personnel are eligible and provides for vacation and sick leave.

Upon a termination of employment after a Change of Control (as defined in the agreement), Mr. Huston will be entitled to an amount equal to two times his base amount as such term is defined in Section 280G of the Internal Revenue Code, with an additional amount not to exceed .99 times the base amount that may be awarded at the discretion of the Camco Board. This payment may be reduced under certain conditions described in the agreement. In addition, upon a Change of Control, Mr. Huston will be entitled to continued health, life and disability insurance benefits until the earlier of 18 months or the date on which he is eligible to be included in another employer's benefit plans.

If Camco terminates Mr. Huston because of a medically diagnosable condition, he will receive a lump sum payment equal to 50% of his current annual salary within 90 days following termination. At Mr. Huston's expense, Camco shall provide health, life, and disability insurance benefits substantially equal to those being provided at the date of termination until the earlier of 18 months or the date on which he is employed full-time by another employer.

If Camco terminates Mr. Huston for other than Just Cause (as defined in the agreement) or a medically diagnosable condition and not in connection with a Change of Control, Camco will pay to Mr. Huston a lump sum equal to his then current annual salary for the number of months remaining in the agreement and provide him with health, life and disability insurance until the earliest of 18 months, the end of the term of the agreement or the date on which he is eligible to be included in another employer's benefit plans.

During Mr. Huston's employment and for a period of 24 months after his termination, Mr. Huston has agreed that he will not compete with Camco nor solicit any of its customers or employees.

Camco has a change of control agreement with each of Mr. Caldwell and Mr. Greenwalt. Each agreement is for a term of one year, and provides for annual performance reviews by the Board of Directors, at which time the Board of Directors may extend the agreement for an additional one-year period. Under the agreements, if the officer is terminated by Camco for any reason other than just cause, within six months prior to a change of control, or within one year after a change of control, Camco will pay the officer (1) an amount equal to two times his annual compensation and (2) the premiums required to maintain coverage under the health insurance plan in which the officer is a participant immediately prior to the change of control until the earlier of (i) the second anniversary of the termination or (ii) the date the officer is included in another employer's benefit plans. Camco defines annual compensation as base salary. The amounts that would have been payable at December 31, 2011 were: Mr. Caldwell \$299,088 and Mr. Greenwalt \$289,186. The officer is also entitled to payments if he voluntarily terminates his employment within twelve months following a change of control for good reason, which is defined in the agreements as: (1) the capacity or circumstances in which the officer is employed are changed (including, without limitation, a reduction in responsibilities or authority, or a reduction in salary); (2) the officer is required to move his personal residence, or perform his principal executive functions, more than thirty-five miles from his primary office as of the date of the agreement; or (3) Camco otherwise breaches the agreement.

If Camco terminates any of the Named Executive Officers for Cause, Camco has no obligations to the executive after the date of termination.

COMPENSATION OF DIRECTORS

During 2011, each non-employee director of Camco received a retainer of \$5,000 for service on the Board of Camco and \$416.67 for each Board meeting attended, with one paid absence per year, up to a total of twelve paid meetings. Each director of Camco is also a director of Advantage Bank. During 2011, each non-employee director received a retainer of \$6,000 for service on the Board of Advantage Bank and \$500 per Board meeting attended, with one paid absence per year, up to a total of thirteen paid meetings. The Lead Independent Director also receives an additional \$3,000 per year paid semi-annually by each of Camco and Advantage Bank for additional duties performed. In addition, non-employee directors received a fee of \$300 for each scheduled committee meeting attended. The chair of each committee received an additional fee of \$200 or \$300 per meeting. Meeting fees are not paid for telephonic meetings or conference calls unless voted and approved by the Board of Directors. Camco does not pay fees to directors who are also employees.

The total compensation paid to each non-employee director is set forth in the table below:

| Name | Fees Earned Or Paid in Cash ⁽¹⁾ |
|-------------------------|--------------------------------------------|
| Mr. Dix | \$ 25,600 |
| Mr. Douglas | 29,200 |
| Mr. Feick | 24,500 |
| Mr. Goodyear | 26,100 |
| Mr. Miller | 25,000 |
| Mr. Mock ⁽²⁾ | 11,900 |
| Mr. Tucker | 32,100 |
| Mr. Young | 25,500 |

- (1) Each of the following directors contributed a portion of his fees received to the Director Deferred Compensation Plan. These deferred fees were as follows: Mr. Dix \$25,600; Mr. Douglas \$11,000; Mr. Goodyear \$11,000; Mr. Mock \$11,900; Mr. Tucker \$17,000; and Mr. Young \$12,750. Deferred fees are held in the Director Deferred Compensation Plan and may be paid in cash or Camco stock upon termination.
- (2) Mr. Mock resigned as a director effective June 30, 2011.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.
SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table details beneficial owners of more than 5% of Camco's common stock on March 20, 2012:

| Name and Address of Beneficial Owner | Amount and Nature of Beneficial Ownership | Percent of Class ⁽¹⁾ |
|-----------------------------------------|-------------------------------------------------|------------------------------------|
| Ryan Heslop | 713,088 | 9.55% |
| Ariel Warszawski | | |
| Firefly Value Partners, LP | | |
| FVP GP, LLC | | |
| Firefly Management Company GP, LLC | | |
| FVP Master Fund, L.P. | | |
| c/o dms Corporate Services, Ltd. | | |
| PO Box 1344 | | |
| dms House | | |
| 20 Genesis Close | | |
| Grand Cayman, | | |
| KY 1-1108 | | |

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Cayman Islands⁽²⁾

| | | |
|----------------------------------|---------|-------|
| Tontine Financial Partners, L.P. | 488,436 | 6.54% |
|----------------------------------|---------|-------|

Tontine Management, L.L.C.

Tontine Asset Associates, LLC

Jeffrey L. Gendell

55 Railroad Avenue

Greenwich, CT 06830⁽³⁾

- (1) Based on 7,468,088 outstanding shares on March 20, 2012.
- (2) Based on a Schedule 13G/A filed on February 14, 2012, Ryan Heslop, Ariel Warszawski, Firefly Value Partners, LP, FVP GP, LLC and Firefly Management Company GP, LLC reported shared voting power and dispositive power with FVP Master Fund, L.P. for 713,088 shares.
- (3) Based on a Schedule 13G/A filed on February 10, 2012, Tontine Financial Partners, L.P., Tontine Management, L.L.C., Tontine Asset Associates, LLC and Jeffrey L. Gendell reported shared voting power and dispositive power with Jeffrey L. Gendell for 488,436 shares.

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The following table sets forth certain information regarding the number of shares of common stock of Camco beneficially owned by each director and Named Executive Officer of Camco and by all directors and executive officers of Camco as a group as of March 20, 2012:

| Name and address ⁽¹⁾ | Sole voting and investment power ⁽²⁾⁽³⁾ | Shared voting and/or investment power | Percentage of shares outstanding |
|--------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------|----------------------------------------|
| James E. Huston | 433,072 | 200 | 5.64% |
| James D. Douglas | 8,131 | | * |
| David S. Caldwell | 51,972 | 11,064 | * |
| Edward D. Goodyear | 45,185 | 566 | * |
| Troy D. Greenwalt | 28,655 | | * |
| Jeffrey T. Tucker | 46,246 | 1,713 | * |
| Terry A. Feick | 14,220 | 8,027 | * |
| Carson K. Miller | 14,614 | | * |
| J. Timothy Young | 19,987 | | * |
| Andrew S. Dix | 26,611 | 408 | * |
| All directors and executive officers as a group (14 persons) | 824,911 | 37,615 | 11.09% |

* Less than 1% of the outstanding shares.

- (1) Each of the persons listed in this table may be contacted at the address of Camco, 814 Wheeling Avenue, Cambridge, Ohio 43725.
- (2) Includes the following number of shares that may be acquired upon the exercise of options: Mr. Caldwell 27,765; Mr. Feick 5,742; Mr. Greenwalt 8,760; Mr. Huston 210,671; Mr. Miller 5,742; Mr. Tucker 5,742; and Mr. Young 742.
- (3) Includes the following number of shares that may be acquired upon the termination of the director's position on the Board, pursuant to the director deferred compensation plan: Mr. Douglas 8,131; Mr. Goodyear 16,375; Mr. Tucker 25,259; Mr. Feick 14,220; Mr. Miller 7,169; Mr. Young 19,045; and Mr. Dix 26,603.

Camco maintains the Camco Financial Corporation 1995 Stock Option and Incentive Plan, the First Ashland Financial Corporation 1995 Stock Option and Incentive Plan, the Westwood Homestead Financial Corporation 1997 Stock Option Plan, the Camco Financial Corporation 2002 Equity Incentive Plan and the Camco Financial Corporation 2010 Equity Plan (collectively, the Plans). Each of the Plans was approved by Camco's stockholders.

The following table shows, as of December 31, 2011, the number of common shares issuable upon the exercise of outstanding stock options, the weighted-average exercise price of those stock options, and the number of common shares remaining for future issuance under the Plans, excluding shares issuable upon exercise of outstanding stock options.

Equity Compensation Plan Information

| Plan Category | Number of securities to be issued upon exercise of outstanding options (a) | Weighted-average exercise price of outstanding options (b) | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) |
|--------------------------------------------------------|-------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | | (c) |
| Equity compensation plans approved by security holders | 587,342 | \$ 4.68 | 673,321 |

Item 13. Certain Relationships and Related Transactions, and Director Independence.
RELATED PERSON TRANSACTIONS

Some of the directors and executive officers of Camco have banking relationships with Advantage Bank. All loans made to directors and executive officers (i) were made in the ordinary course of business; (ii) were made on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable loans with persons not related to Camco; and (iii) did not involve more than the normal risk of collectability or present other unfavorable features.

The Board of Directors reviews all related party transactions. All loans to directors and executive officers are approved by a majority of the independent directors even though such loans are not made on favorable terms. The Code of Ethics provides that if any director or executive officer has an interest in a transaction involving Camco, it must be reported to the Audit Committee. The Audit Committee will determine if a conflict exists and the disinterested directors will approve or disapprove the transaction.

DIRECTOR INDEPENDENCE

The Board has determined that each director is independent under Rule 5605(a)(2) of NASDAQ's listing rules, except Mr. Huston.

Each of the members of the Compensation Committee is independent within the meaning of NASDAQ listing standards, is a non-employee director within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934 and is an outside director within the meaning of Section 162(m) of the Internal Revenue Code of 1986.

Each of the members of the Audit and Risk Management Committee is independent within the meaning of the listing standards of NASDAQ.

Each of the members of the Corporate Governance and Nominating Committee is independent within the meaning of the listing standards of NASDAQ.

Item 14. Principal Accounting Fees and Services.

The Audit and Risk Management Committee of the Board of Directors of Camco is comprised of four directors, all of whom are considered independent under Rule 5605(a)(2) of NASDAQ's listing rules. The committee is responsible for overseeing Camco's accounting functions and controls, as well as selecting an accounting firm to audit Camco's financial statements. The committee has adopted a charter, which provides that the committee has the sole authority to select, compensate, oversee, evaluate and, where appropriate, replace Camco's independent registered public accounting firm. Additionally, the charter requires the committee to review and approve in advance any audit and non-audit services to be provided by Camco's independent registered public accounting firm, other than prohibited non-auditing services. The committee has the sole authority to make these approvals, although such approval has been delegated to the Chairman of the committee, Mr. Goodyear. Any actions taken by the Chairman are subsequently presented to the committee for ratification. The committee approved all services provided by Plante Moran in 2011.

AUDIT FEES

The aggregate fees billed by Plante Moran to Camco for the years ended December 31, 2011 and 2010, are as follows:

| | 2011 | 2010 |
|-----------------------------------|-------------------|-------------------|
| Audit Fees | \$ 220,750 | \$ 213,150 |
| Audit Related Fees ⁽¹⁾ | 13,740 | 25,225 |
| Tax Fees ⁽²⁾ | 45,530 | 30,520 |
| All Other Fees ⁽³⁾ | 10,500 | 10,000 |
| Total Fees | \$ 290,520 | \$ 278,895 |

(1)

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Includes fees for assurance and related services that are reasonably related to the performance of the audit or review of our financial statements, such as addressing regulatory issues and internal audit questions and ALLL validation.

- (2) Includes fees for tax compliance, tax planning, and tax advice that do not impair the independence of the auditor and that are consistent with the SEC's rules on auditor independence, such as the preparation of tax returns.
- (3) These fees were incurred for the audit of Camco's employee benefit plans.

PART IV

Item 15. Exhibits and Financial Statement Schedules.

Exhibits.

| | |
|------------|-------------------------------------------------------------------------------------------------------------------------------------|
| 3(i) | Certificate of Incorporation |
| 3(ii) | Bylaws |
| 4 | Letter of Agreement to Furnish Copies of Long-term Debt Instruments and Agreements |
| 10(i) | Employment Agreement between Camco and James E. Huston |
| 10(ii) | Form of 2002 Salary Continuation Agreement |
| 10(iii) | Form of 1996 Salary Continuation Agreement |
| 10(iv) | Form of Executive Deferred Compensation Agreement |
| 10(v) | First Ashland Financial Corporation 1995 Stock Option and Incentive Plan |
| 10(vi) | Incentive Stock Option Award Agreement Pursuant to the First Ashland Financial Corporation 1995 Stock Option and Incentive Plan |
| 10(vii) | Non-Qualified Stock Option Award Agreement Pursuant to the First Ashland Financial Corporation 1995 Stock Option and Incentive Plan |
| 10(viii) | Camco Financial Corporation 2002 Equity Incentive Plan |
| 10(ix) | Incentive Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2002 Equity and Incentive Plan |
| 10(x) | Non-Qualified Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2002 Equity and Incentive Plan |
| 10(xi) | Camco Financial Corporation 1995 Stock Option and Incentive Plan |
| 10(xii) | Westwood Homestead Financial Corporation 1997 Stock Option Plan |
| 10(xiii) | Incentive Stock Option Award Agreement Pursuant to the Westwood Homestead Financial Corporation 1997 Stock Option Plan |
| 10(xiv) | Non-Qualified Stock Option Award Agreement Pursuant to the Westwood Homestead Financial Corporation 1997 Stock Option Plan |
| 10(xv) | 2011 Incentive Award Plan |
| 10(xvi) | Change of Control Agreement including Attachment A listing participants |
| 10(xvii) | Restricted Stock Award Agreement of James E. Huston |
| 10(xviii) | Stock Option Award Agreement of James E. Huston |
| 10(xix) | Amendment to 1997 Stock Option Plan |
| 10(xx) | Amendment to 2002 Stock Option Plan |
| 10 (xxi) | Amendment to Change of Control Agreements |
| 10 (xxii) | Amendment to Salary Continuation Agreements |
| 10 (xxiii) | 2009 Cease and Desist Order |
| 10 (xxiv) | Camco Financial Corporation 2010 Equity Incentive Plan |

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| | |
|-------------|-----------------------------------------------------------------------------------------------------------------------|
| 10 (xxv) | Incentive Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2010 Equity and Incentive Plan |
| 10 (xxvi) | Non-Qualified Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2010 Equity and Incentive Plan |
| 10 (xxvii) | Post 2011 Deferred Directors Compensation Plan |
| 10 (xxviii) | Salary Continuation Agreement |
| 10 (xxix) | 2012 Consent Order |
| 10 (xxx) | Second Amendment to Deferred Directors Compensation Plan |
| 11 | Statement regarding computation of per share earnings |
| 21 | Subsidiaries of Camco |
| 23 | Consent of Plante & Moran PLLC regarding Camco's Consolidated Financial Statements and Form S-8 |
| 31(i) | Certification of Chief Executive Officer |
| 31(ii) | Certification of Chief Financial Officer |
| 31(iii) | Certification of Chief Executive Officer |
| 31(iv) | Certification of Chief Financial Officer |
| 32(i) | Certification of Chief Executive Officer |
| 32(ii) | Certification of Chief Financial Officer |

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Camco Financial Corporation

By /s/ James E. Huston
James E. Huston,
Chairman, President, Chief Executive Officer

Date: April 27, 2012

INDEX TO EXHIBITS

| ITEM | DESCRIPTION | DOCUMENT REFERENCE |
|------------------|-------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exhibit 3(i) | Third Restated Certificate of Incorporation of Camco Financial Corporation, as amended | Incorporated by reference to Camco's Annual Report on Form 10-K for the fiscal year ended December 31, 2003, Film no. 04668873 (2003 Form 10-K), Exhibit 3(i) |
| Exhibit 3(ii) | 2003 Amended and Restated By-Laws of Camco Financial Corporation | Incorporated by reference to Camco's Annual Report on Form 10-K for the fiscal year ended December 31, 2006, film no. 07695291 Exhibit 3(ii) |
| Exhibit 4 | Letter of Agreement to Furnish Copies of Long-term Debt Instruments and Agreements | Incorporated by reference to Camco's Annual Report on Form 10-K for the fiscal year ended December 31, 2011, Film no. 12728015 (2011 Form 10-K), Exhibit 4 |
| Exhibit 10(i) | Employment Agreement dated December 31, 2008, by and between Camco Financial Corporation and James E. Huston | Incorporated by reference to Camco's 8-K filed on January 7, 2009, film no. 09512081 (2009 8-K), Exhibit 10 |
| Exhibit 10(ii) | Form of 2002 Salary Continuation Agreement, including individualized Schedule A's for each participant | Incorporated by reference to Camco's 2003 Form 10-K, Exhibit 10(iv) |
| Exhibit 10(iii) | Form of 1996 Salary Continuation Agreement, including Schedule A for Edward A. Wright | Incorporated by reference to Camco's Annual Report on Form 10-K for the fiscal year ended December 31, 2004 film no. 05684554 (2004 Form 10-K), Exhibit 10(iv) |
| Exhibit 10(iv) | Form of Executive Deferred Compensation Agreement | Incorporated by reference to Camco's 2003 Form 10-K, Exhibit 10(vi) |
| Exhibit 10(v) | First Ashland Financial Corporation 1995 Stock Option and Incentive Plan | Incorporated by reference to Camco's Form S-8 filed on June 10, 2002, File Number 333-90142, Exhibit 4.01 |
| Exhibit 10(vi) | Incentive Stock Option Award Agreement Pursuant to the First Ashland Financial Corporation 1995 Stock Option and Incentive Plan | Incorporated by reference to Camco's 2004 Form 10-K, Exhibit 10(vii) |
| Exhibit 10(vii) | Non-Qualified Stock Option Award Agreement Pursuant to the First Ashland Financial Corporation 1995 Stock Option and Incentive Plan | Incorporated by reference to Camco's 2004 Form 10-K, Exhibit 10(viii) |
| Exhibit 10(xiii) | Camco Financial Corporation 2002 Equity Incentive Plan | Incorporated by reference to Camco's Form S-8 filed on June 10, 2002, File Number 333-90152, Exhibit 4.01 |
| Exhibit 10(ix) | Incentive Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2002 Equity Incentive Plan | Incorporated by reference to Camco's Form 8-K filed on February 2, 2005, film no. 05570393 (2005 8-K), Exhibit 10.5 |

INDEX TO EXHIBITS (continued)

| ITEM | DESCRIPTION | DOCUMENT REFERENCE |
|--------------------|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exhibit 10(x) | Non-Qualified Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2002 Equity Incentive Plan | Incorporated by reference to Camco's 2004 Form 10-K, Exhibit 10(xi) |
| Exhibit 10(xi) | Camco Financial Corporation 1995 Stock Option and Incentive Plan | Incorporated by reference to Camco's Form S-8 filed on June 10, 2002, File Number 333-90166, Exhibit 4.01 |
| Exhibit 10(xii) | Westwood Homestead Financial Corporation 1997 Stock Option and Incentive Plan | Incorporated by reference to Camco's Form S-8 filed on January 5, 2000, File Number 333-94113, Exhibit 4.01 |
| Exhibit 10(xiii) | Incentive Stock Option Award Agreement Pursuant to the Westwood Homestead Financial Corporation 1997 Stock Option Plan | Incorporated by reference to the 2005 8-K, Exhibit 10.4 |
| Exhibit 10(xiv) | Non-Qualified Stock Option Award Agreement Pursuant to the Westwood Homestead Financial Corporation 1997 Stock Option Plan | Incorporated by reference to the 2005 8-K, Exhibit 10.3 |
| Exhibit 10(xv) | 2011 Incentive Plan | Incorporated by reference to the Form 8-K filed on April 26, 2011, as amended by the Form 8-K on December 20, 2011 |
| Exhibit 10(xvi) | Change of Control Agreement including Attachment A listing participants | Incorporated by reference to Camco's Annual Report on Form 10-K for the fiscal year ended December 31, 2008, film no. 09689952 (2008 Form 10-K) Exhibit 10(xvii) |
| Exhibit 10(xvii) | Restricted Stock Award Agreement of James E. Huston | Incorporated by reference to the 2008 Form 10-K, Exhibit 10(xviii) |
| Exhibit 10(xviii) | Stock Option Award Agreement of James E. Huston | Incorporated by reference to the 2008 Form 10-K, Exhibit 10(xix) |
| Exhibit 10 (xix) | First Amendment to Westwood 1997 Stock Option and Incentive Plan | Incorporated by reference to the 2008 Form 10-K, Exhibit 10(xx) |
| Exhibit 10 (xx) | First Amendment to Camco 2002 Equity Incentive Plan | Incorporated by reference to the 2008 Form 10-K, Exhibit 10(xxi) |
| Exhibit 10 (xxi) | Second Amendment to Change of Control Agreements | Incorporated by reference to the 2008 Form 10-K, Exhibit 10(xxii) |
| Exhibit 10 (xxii) | First Amendment to Salary Continuation Agreements | Incorporated by reference to the 2008 Form 10-K, Exhibit 10(xxiii) |
| Exhibit 10 (xxiii) | 2009 Cease and Desist Order | Incorporated by reference to the 2009 Form 10-K, Exhibit 10(xxiv) |
| Exhibit 10 (xxiv) | 2010 Camco Financial Equity and Incentive Plan | Incorporated by reference from Exhibit A to the Definitive Proxy filed on April 19, 2010 |

INDEX TO EXHIBITS (continued)

| ITEM | DESCRIPTION | DOCUMENT REFERENCE |
|---------------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| Exhibit 10 (xxv) | Incentive Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2010 Equity and Incentive Plan | Incorporated by reference to the Form 8-K filed on March 10, 2011, Exhibit 10.1 |
| Exhibit 10 (xxvi) | Non-Qualified Stock Option Award Agreement Pursuant to the Camco Financial Corporation 2010 Equity and Incentive Plan | Incorporated by reference to the Form 8-K filed on March 10, 2011, Exhibit 10.2 |
| Exhibit 10 (xxviii) | Post 2011 Deferred Directors Compensation Plan | Incorporated by reference to the 2011 Form 10-K, Exhibit 10 (xxviii) |
| Exhibit 10 (xxix) | Salary Continuation Agreement | Incorporated by reference to the 2011 Form 10-K, Exhibit 10 (xxix) |
| Exhibit 10 (xxx) | James Huston 2012 Consent Order | Incorporated by reference to the 2011 Form 10-K, Exhibit 10 (xxx) |
| Exhibit 10 (xxxi) | Second Amendment to Deferred Directors Plan | Incorporated by reference to the 2011 Form 10-K, Exhibit 10 (xxxi) |
| Exhibit 11 | Statement regarding computation of per share earnings | Incorporated by reference to Note A to the consolidated financial statements in Item 8 of the 2011 Form 10-K |
| Exhibit 21 | Subsidiaries of Camco | Incorporated by reference to the 2011 Form 10-K, Exhibit 21 |
| Exhibit 23 | Consent of Plante & Moran PLLC | Incorporated by reference to the 2011 Form 10-K, Exhibit 23 |
| Exhibit 31(i) | Section 302 Certification by Chief Executive Officer | Previously filed with the 2011 Form 10-K, Exhibit 31(i) |
| Exhibit 31(ii) | Section 302 Certification by Principal Financial and Accounting Officer | Previously filed with the 2011 Form 10-K, Exhibit 31(ii) |
| Exhibit 31(iii) | Section 302 Certification by Chief Executive Officer | Filed herewith |
| Exhibit 31(iv) | Section 302 Certification by Principal Financial and Accounting Officer | Filed herewith |
| Exhibit 32(i) | Section 1350 Certification by Chief Executive Officer | Previously filed with the 2011 Form 10-K, Exhibit 32(i) |
| Exhibit 32(ii) | Section 1350 Certification by | Previously filed with the 2011 Form 10-K, Exhibit 32(ii) |

Principal Financial and Accounting Officer