

HMN FINANCIAL INC  
Form 5  
February 14, 2014

**FORM 5**

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

OMB APPROVAL

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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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
EBERLE JON J  
  
(Last) (First) (Middle)  
  
1016 CIVIC CENTER DRIVE NW  
  
(Street)

2. Issuer Name and Ticker or Trading Symbol  
HMN FINANCIAL INC [HMNF]  
  
3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2013

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
SVP, CFO & Treasurer

ROCHESTER, MN 55901

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |      |
|  |                                      |  |                                | (A)   | or | (D) | Price  |  |   |      |
| COMMON STOCK   | ^                                    | ^  | ^                              | ^   | ^  | ^   | ^  | 53,065 (2)   | D   | ^    |
| COMMON STOCK   | ^                                    | ^  | ^                              | ^   | ^  | ^   | ^  | 12,533 (1)   | I   | ESOP |

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

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SEC 2270 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| OPTION TO BUY                              | \$ 27.66   | Â                                    | Â  | Â                              | Â   | 03/03/2005 03/03/2014                                    | COMMON STOCK  | 1,214                      |
| OPTION TO BUY                              | \$ 27.66   | Â                                    | Â  | Â                              | Â   | 03/03/2006 03/03/2014                                    | OPTION TO BUY   | 1,213                      |
| OPTION TO BUY                              | \$ 27.66   | Â                                    | Â  | Â                              | Â   | 03/03/2007 03/03/2014                                    | COMMON STOCK  | 1,213                      |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                        |       |
|---|---------------|-----------|------------------------|-------|
|   | Director      | 10% Owner | Officer                | Other |
| EBERLE JON J<br>1016 CIVIC CENTER DRIVE NW<br>ROCHESTER, MN 55901 | Â             | Â         | Â SVP, CFO & Treasurer | Â     |

## Signatures

/s/ JON EBERLE 02/14/2014

\*\*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) Reflects ESOP allocation for 2013.
- (2) Reflects 2013 purchases within Employee Stock Purchase Plan.

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