

First Federal of Northern Michigan Bancorp, Inc.

Form 3

July 01, 2014

**FORM 3****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
2005Estimated average  
burden hours per  
response... 0.5**INITIAL STATEMENT OF 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 \*

Â Budnick Eileen M.

(Last) (First) (Middle)

100 SOUTH SECOND AVE

(Street)

ALPENA,Â MIÂ 49707

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

04/19/2013

3. Issuer Name and Ticker or Trading Symbol

First Federal of Northern Michigan Bancorp, Inc. [FFNM]

4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

VP-Dir. Fin. Rprt &amp; Accntng

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 Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

Common Stock

550 <sup>(1)</sup>

D

Â

Common Stock

419.6542

I

By 401(k)

Common Stock

2,523.6532

I

By ESOP

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

SEC 1473 (7-02)

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form displays a  
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)3. Title and Amount of  
Securities Underlying  
Derivative Security4. Conversion  
or Exercise5. Ownership  
Form of6. Nature of Indirect  
Beneficial  
Ownership

# Edgar Filing: First Federal of Northern Michigan Bancorp, Inc. - Form 3

|               | Date<br>Exercisable | Expiration<br>Date | (Instr. 4)<br>Title | Amount or<br>Number of<br>Shares | Price of<br>Derivative<br>Security | Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | (Instr. 5) |
|---------------|---------------------|--------------------|---------------------|----------------------------------|------------------------------------|---------------------------------------------------------------------------|------------|
| Stock Options | 03/14/2007          | 03/14/2016         | Common<br>Stock     | 400 <sup>(2)</sup>               | \$ 9.2                             | D                                                                         | Â          |
| Stock Options | 05/17/2007          | 05/17/2016         | Common<br>Stock     | 2,220 <sup>(3)</sup>             | \$ 9.65                            | D                                                                         | Â          |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                              |       |
|---------------------------------------------------------------|---------------|-----------|------------------------------|-------|
|                                                               | Director      | 10% Owner | Officer                      | Other |
| Budnick Eileen M.<br>100 SOUTH SECOND AVE<br>ALPENA, MI 49707 | Â             | Â         | Â VP-Dir. Fin. Rprt & Acctng | Â     |

## Signatures

/s/Eileen M.  
Budnick

07/01/2014

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes shares of restricted stock which vest at a rate of 20% per year commencing on March 14, 2007.

(2) Stock options vest at a rate of 20% per year commencing on March 14, 2007.

(3) Stock options vest at a rate of 20% per year commencing on May 17, 2007.

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.