

LIETO DONALD M  
Form 4  
May 25, 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 \*  
LIETO DONALD M

(Last) (First) (Middle)  
102 E. FRONT ST.  
  
(Street)

MONROE, MI 48161

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MBT FINANCIAL CORP [MBTF]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/23/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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	39,160.934	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)

**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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Employee Stock Option (right to buy)	\$ 13.2					(1)	01/02/2013	Common Stock	6,667
Employee Stock Option (right to buy)	\$ 16.69					(2)	01/02/2014	Common Stock	11,000
Employee Stock Option (right to buy)	\$ 23.4					(3)	01/03/2015	Common Stock	11,000
Employee Stock Option (right to buy)	\$ 16.24					(4)	01/03/2016	Common Stock	5,800
Employee Stock Option (right to buy)	\$ 15.33					(5)	01/03/2017	Common Stock	5,800
Stock Appreciation Rights (stock only)	\$ 8.53					(6)	06/04/2018	Common Stock	5,800
Stock Appreciation Rights (stock only)	\$ 3.03					(7)	01/02/2019	Common Stock	5,800
Stock Appreciation Rights (stock only)	\$ 1.85					(8)	01/27/2021	Common Stock	5,000
Stock Appreciation Rights (stock only)	\$ 1.85	02/23/2012		A	5,000	(9)	02/23/2022	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIETO DONALD M 102 E. FRONT ST. MONROE, MI 48161			Executive Vice President	

## Signatures

Donald M. Lieto                      05/25/2012

\_\_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) The option vests in three equal annual installments beginning on December 31, 2003.
- (2) The option vests in three equal annual installments beginning on December 31, 2004.
- (3) The option vests in three equal annual installments beginning on December 31, 2005.
- (4) The option vests in three equal annual installments beginning on December 31, 2006.
- (5) The option vests in three equal annual installments beginning on December 31, 2007.
- (6) The Stock Appreciation Rights vest in three equal annual installments beginning on December 31, 2008.
- (7) The Stock Appreciation Rights vest in three equal annual installments beginning on December 31, 2009.
- (8) The Stock Appreciation Rights vest in three equal annual installments beginning on December 31, 2011.
- (9) The Stock Appreciation Rights vest in three equal annual installments beginning on December 31, 2012.

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.