

VERNON DAVID C
Form 4
April 22, 2009

FORM 4

**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).

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 *
VERNON DAVID C

2. Issuer Name and Ticker or Trading Symbol
CENTRAL FEDERAL CORP
[CFBK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2923 SMITH RD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/08/2009

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
Prior Director resigned 4.8.09

FAIRLAWN, OH 44333

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

(City) (State) (Zip)

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)
				(A) or (D) Code V Amount (D) Price			
common stock	04/08/2009	04/08/2009	J ⁽¹⁾	1,200 D \$ 0	56,879	D	

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

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.

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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)	8. P Der Sec (Ins
							Amount or Number of Shares	
stock options - right to buy	\$ 0	04/08/2009	04/08/2009	J ⁽²⁾	1,000	⁽³⁾ 05/15/2018	common 1,000	
stock options - right to buy	\$ 0	04/08/2009	04/08/2009	J ⁽²⁾	2,000	⁽⁴⁾ 11/20/2018	common 2,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VERNON DAVID C 2923 SMITH RD FAIRLAWN, OH 44333				Prior Director resigned 4.8.09

Signatures

Therese Ann Liutkus for David C. 04/22/2009
 Vernon

**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) These shares represent the unvested restricted stock awards that were forfeited upon resignation.
 - (2) These shares represent the unvested stock options that were forfeited upon resignation.
 - (3) These shares were scheduled to vest and be exercisable as follows 500 on 4/30/09 and 500 on 4/30/10.
 - (4) These shares were scheduled to vest and be exercisable as follows, 700 on 10/31/09, 700 on 10/31/10, and 600 on 10/31/11.

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.