

---

## Section 1: 8-K (8-K)

---

---

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

---

**FORM 8-K**

---

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
October 13, 2011



**TCF FINANCIAL CORPORATION**

(Exact name of registrant as specified in its charter)

---

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**001-10253**  
(Commission File Number)

**41-1591444**  
(IRS Employer Identification No.)

**200 Lake Street East, Mail Code EX0-03-A, Wayzata, Minnesota 55391-1693**  
(Address of principal executive offices)

**(952) 745-2760**  
(Registrant's telephone number, including area code)

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
-

TCF Financial Corporation (the "Company") expects to make presentations related to its planned acquisition of Gateway One Lending & Finance, LLC ("Gateway One"). Information is being furnished herein in Exhibit 99.1 with respect to presentations to investors and others that may be made by executive officers of the Company. These materials are dated as of October 13, 2011, and TCF does not undertake to update the materials after that date.

The presentation is also available on the Investor Relations section of the Company's web site at <http://ir.tcfbank.com>. The Company's Annual Report to Shareholders and its reports on Forms 10-K, 10-Q and 8-K and other publicly available information should be consulted for other important information about the Company.

Information contained herein, including Exhibit 99.1 shall not be deemed filed for the purposes of the Securities Exchange Act of 1934, nor shall such information and Exhibit be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such a filing.

#### Item 8.01 Other Events.

On October 13, 2011, the Company announced that its wholly-owned subsidiary, TCF National Bank, has signed a definitive agreement to acquire Gateway One. A copy of the press release is attached as Exhibit 99.2 and incorporated herein by reference.

#### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor Presentation of TCF Financial Corporation, dated October 13, 2011
99.2	Press Release dated October 13, 2011

2

#### SIGNATURES

Pursuant to the requirements 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.

TCF FINANCIAL CORPORATION

/s/ William A. Cooper

William A. Cooper,  
Chairman and Chief Executive Officer  
(Principal Executive Officer)

/s/ Thomas F. Jasper

Thomas F. Jasper, Executive Vice President and  
Chief Financial Officer  
(Principal Financial Officer)

/s/ David M. Stautz

David M. Stautz, Senior Vice President,  
Controller and Managing Director, Corporate Development  
(Principal Accounting Officer)

Dated: October 13, 2011

[\(Back To Top\)](#)

## Section 2: EX-99.1 (EX-99.1)



# TCF Financial Corporation

**TCF Signs Definitive Agreement to Acquire  
Gateway One Lending & Finance, LLC**



## TCF Signs Definitive Agreement to Acquire Gateway One

- On October 13, 2011, TCF announced the signing of a definitive agreement to acquire Gateway One Lending & Finance, LLC, an indirect auto finance company with a national platform, headquartered in Anaheim, CA
  - Approximately 140 employees as of September 30, 2011
- Gateway One originates and services retail automobile loans acquired from franchised and independent dealers across the country
  - Currently services a portfolio of \$406 million as of September 30, 2011
  - Focused on providing loans to borrowers of prime and near-prime credit quality in the United States; originated \$214 million year-to-date as of September 30, 2011
  - Currently operates using an originate-to-sell model
- Entrance into the auto lending market provides for an opportunity to grow high quality secured assets with strong risk-adjusted returns
  - Strong growth potential due to large U.S. auto lending marketplace (2nd largest consumer finance market in the U.S.)
  - TCF provides the Gateway One platform with stable, low cost funding through an established branch network that will drive disciplined growth and consistent profitability
- TCF expects the transaction to close before the end of 2011, subject to customary closing conditions

## Strategic and Financial Rationale

- Continued evolution of TCF through growth and diversification of nationally-oriented specialty finance lending programs funded by strong deposit base and overall low cost of funds
- Incremental source of balance sheet growth and fee income while transitioning from an originate-to-sell model to an originate-to-hold model
- Attractive risk-adjusted yields on a geographically diverse portfolio
- Acquisition of Gateway One's seasoned management team, which has significant experience and a successful track record in national retail auto lending
- Unique auto lending platform which has significant barriers to de novo entry
- TCF track record of successful acquisition, integration and operation of specialty finance programs with national platforms
- Consistent with TCF's secured lending philosophy



# Cautionary Statement

*This presentation contains forward-looking statements. Forward-looking statements are statements that are not historical or current facts, including statements about beliefs and expectations, such as the timing of the closing of the transaction, the cost and availability of our funding, the diversification of our specialty finance business, the potential growth opportunities of the acquired business, the yields on loans made in the future, the success of the transaction and the profitability of the business acquired. Forward-looking statements involve inherent risks and uncertainties, and important factors could cause actual results to differ materially from those anticipated, including, but not limited to (1) delays in closing the transaction; (2) slower than anticipated growth of the business acquired; (3) difficulties in integrating the acquired business or its systems or retaining key employees; (4) lower than anticipated yields on loans originated; (5) greater than anticipated competition in the acquired business, (6) higher than expected delinquencies and charge-offs among loans originated; and (7) the factors identified under "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2010, and updated in our subsequent reports filed with the Securities and Exchange Commission ("SEC"). These reports are available at the SEC website at [www.sec.gov](http://www.sec.gov). Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update them in light of new information or future events.*

[\(Back To Top\)](#)

## Section 3: EX-99.2 (EX-99.2)

Exhibit 99.2

## NEWS RELEASE

**CONTACT: Jason Korstange**  
**(952) 745-2755**  
**[www.tcfbank.com](http://www.tcfbank.com)**

**FOR IMMEDIATE RELEASE**



200 Lake Street East, Wayzata, MN 55391-1693

### **TCF Financial Corporation Announces Definitive Agreement to Acquire Gateway One Lending & Finance, LLC**

WAYZATA, MN, October 13, 2011 – TCF Financial Corporation (“TCF”) (NYSE: TCB) today announced that its wholly-

owned subsidiary, TCF National Bank, has signed a definitive agreement to acquire Gateway One Lending & Finance, LLC (“Gateway One”). Headquartered in Anaheim, California, Gateway One is a privately held lending company that utilizes its more than 3,100 active dealer relationships to originate loans to consumers in 30 states, primarily on used automobiles. As of September 30, 2011, the company had originated \$214 million in auto loans year-to-date and had a managed portfolio of \$406 million.

As part of the acquisition, TCF will be retaining Gateway One’s seasoned executive management team. The transaction is expected to close before the end of 2011, subject to customary closing conditions.

“We are very excited about the acquisition of Gateway One,” said Craig Dahl, Executive Vice President of TCF Wholesale Banking. “The addition of this national secured lending consumer product further diversifies our business and provides ample

1

growth opportunities within the large U.S. auto lending marketplace. TCF has a proven track record of successfully acquiring, integrating and operating nationally-oriented specialty finance businesses in the past and we expect additional success with Gateway One.”

“We are looking forward to joining an organization with the financial capabilities of TCF and taking advantage of the opportunities it will provide,” said Brian MacInnis, Chief Executive Officer of Gateway One. “We believe our dealers, customers and employees will benefit from the proven financial strength of TCF.” Mr. MacInnis was the founding Chief Executive Officer of Onyx Acceptance Corporation, a specialized auto finance company in the United States, which went public in 1996.

“The acquisition of Gateway One is another step toward the further diversification of TCF by growing high quality assets with strong risk-adjusted returns through national specialty finance lending programs,” said William A. Cooper, Chairman and Chief Executive Officer of TCF. “Gateway One will provide both a new incremental revenue source and opportunities for balance sheet growth at a time where these objectives are challenged by industry or economic headwinds. With a management team that brings a wealth of industry knowledge and experience, I am confident that this acquisition will be a very profitable business for TCF. This is another example of TCF following through on our commitment to our shareholders to be proactive and take advantage of marketplace opportunities while in this difficult environment.”

J.P. Morgan Securities LLC is acting as exclusive financial advisor to TCF. Morgan Keegan & Company, Inc. is serving as exclusive financial advisor to Gateway One.

2

### **About TCF Financial Corporation**

TCF Financial Corporation is a Wayzata, Minnesota-based national bank holding company with \$18.8 billion in total assets. TCF has 439 branches in Minnesota, Illinois, Michigan, Colorado, Wisconsin, Indiana, Arizona and South Dakota, providing retail and commercial banking services. TCF also conducts commercial leasing and equipment finance business in all 50 states and commercial inventory finance business in the U.S. and Canada. For more information about TCF, please visit [www.tcfbank.com](http://www.tcfbank.com).

### **About Gateway One Lending & Finance, LLC**

Gateway One Lending & Finance, LLC is a privately held company in the indirect auto finance marketplace headquartered in Anaheim, California. Gateway One is one of the fastest growing auto finance companies in the U.S. with more than 3,100 active dealer relationships and loan originations in 30 states. For more information about Gateway One, please visit [www.gatewayonelending.com](http://www.gatewayonelending.com).

### **Safe Harbor for Forward-Looking Statements**

This press release contains forward-looking statements. Forward-looking statements are statements that are not historical or current facts, including statements about beliefs and expectations, such as the timing of the closing of the transaction, the diversification of our specialty finance business, the potential growth opportunities, the yields on loans made in the future, the success of the transaction and the profitability of the business acquired. Forward-looking statements involve inherent risks and uncertainties, and important factors could cause actual results to differ materially from those anticipated, including, but not limited to (1) delays in closing the transaction; (2) slower than anticipated growth of the

3

business acquired; (3) difficulties in integrating the acquired business or its systems or retaining key employees; (4) lower than anticipated yields on loans originated; (5) higher than expected delinquencies and charge-offs among loans originated; and (6) the factors identified under “Risk Factors” in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2010, and updated in our subsequent reports filed with the Securities and Exchange Commission (“SEC”). These reports are available at the SEC website at [www.sec.gov](http://www.sec.gov). Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update them in light of new information or future events.

###

4

[\(Back To Top\)](#)