
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):
December 19, 2012



TCF FINANCIAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

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, including Zip Code)

(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))

Item 8.01. Other Events.

On December 19, 2012, TCF Financial Corporation, a Delaware corporation (the “Company”), closed the sale of 4,000,000 shares of its 6.45% Series B Non-Cumulative Perpetual Preferred Stock, par value \$.01 per share, with a liquidation preference of \$25 per share (the “Preferred Stock”), which were registered pursuant to a registration statement on Form S-3 (SEC File No. 333-181741) which was automatically effective on May 29, 2012 (the “Registration Statement”). The underwriters have a 30-day option, expiring on January 11, 2013, to purchase up to an additional 600,000 shares of the Preferred Stock to cover over-allotments, if any.

The offering was made pursuant to the prospectus supplement dated December 12, 2012 and the accompanying prospectus dated May 29, 2012, filed with the SEC as part of the Registration Statement. The validity opinion with respect to the Preferred Stock is being filed with this report on Form 8-K and shall be incorporated by reference into the Registration Statement.

A copy of the Company’s press release announcing the closing of the offering is attached hereto as Exhibit 99.1 and is incorporated here by this reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
5.1	Validity opinion of Kaplan, Strangis and Kaplan, P.A.
23.1	Consent of Kaplan, Strangis and Kaplan, P.A. (included as part of Exhibit 5.1)
99.1	Press Release of TCF Financial Corporation Dated December 19, 2012

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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 hereunto duly authorized.

TCF FINANCIAL CORPORATION

/s/ William A. Cooper

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

/s/ Michael S. Jones

Michael S. Jones, Executive Vice President and
Chief Financial Officer
(Principal Financial Officer)

/s/ Susan D. Bode

Susan D. Bode, Senior Vice President and
Chief Accounting Officer
(Principal Accounting Officer)

Dated: December 19, 2012

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Section 2: EX-5.1 (EX-5.1)

Exhibit 5.1

[KAPLAN, STRANGIS AND KAPLAN, P.A. LETTERHEAD]

December 19, 2012

TCF Financial Corporation
200 Lake Street East
Wayzata, MN 55391-1693

Re: TCF Financial Corporation
Registration Statement on Form S-3 (Registration No. 333-181741)

Ladies and Gentlemen:

In connection with the registration under the Securities Act of 1933, as amended (the "Securities Act"), of 4,000,000 shares of 6.45% Series B Non-Cumulative Perpetual Preferred Stock, par value \$0.01 per share, with a liquidation preference of \$25 per share (the "Securities"), of TCF Financial Corporation, a Delaware corporation (the "Company"), we, as your counsel, have examined the (a) the Registration Statement on Form S-3 (Registration No. 333-181741) filed by the Company on May 29, 2012 with the Securities and Exchange Commission (the "Commission") under the Securities Act (the "Registration Statement"); and (b) the final prospectus supplement dated December 12, 2012 (including the base prospectus dated May 29, 2012 that is part of the Registration Statement), filed by the Company with the Commission on December 13, 2012, together with the documents incorporated therein by reference (the "Prospectus").

In rendering the opinions expressed below, we have also examined originals or copies, certified or otherwise identified to our satisfaction, of the Amended and Restated Certificate of Incorporation of the Company and all amendments thereto; the Amended and Restated Bylaws of the Company and all amendments thereto; resolutions adopted at meetings of the Board of Directors of the Company and committees thereof; and such other documents, corporate records and instruments as we have deemed necessary or advisable for the purpose of this opinion.

In our examination of the foregoing documents, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies and the authenticity of the originals of such copies. As to any matters of fact, we have relied to the extent we deemed appropriate and without

TCF Financial Corporation
December 19, 2012
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independent investigation upon statements and representations of officers and other representatives of the Company and others.

Based upon and subject to the foregoing and subject to the additional qualifications set forth below, we are of the opinion that the Securities, when issued against payment therefor, will be legally issued, fully paid and non-assessable.

This opinion is limited to matters governed by the General Corporation Law of the State of Delaware. We express no opinion herein as to any other laws, statutes, ordinances, rules or regulations. Our opinions are limited to the specific issues addressed and are limited in all respects to laws and facts in existence on the date of this letter. We assume no obligation to update or supplement this opinion letter to reflect any facts or circumstances that may hereafter come to our attention or any changes in applicable law which may hereafter occur.

This opinion is being furnished to you in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Securities Act. We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement and to the use of our name therein and in the Prospectus under the caption "Legal Matters." In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/Kaplan, Strangis and Kaplan, P.A.

KAPLAN, STRANGIS AND KAPLAN, P.A.

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Section 3: EX-99.1 (EX-99.1)

Exhibit 99.1

NEWS RELEASE

**CONTACT: Jason Korstange
(952) 745-2755**

FOR IMMEDIATE RELEASE



200 Lake Street East, Wayzata, MN 55391-1693

TCF Closes \$100 Million Preferred Stock Offering

WAYZATA, MN, December 19, 2012 — TCF Financial Corporation ("TCF") (NYSE:TCB) today announced that the company raised gross proceeds of \$100 million through its previously announced public offering of 6.45% Series B Non-Cumulative Perpetual Preferred Stock ("Preferred Stock"). In connection with the offering, TCF issued 4,000,000 shares at a public offering price of \$25.00 per share. The underwriters have a 30-day option, expiring January 11, 2013, to purchase up to an additional 600,000 shares of Preferred Stock to cover over-allotments, if any, at the same price for potential additional gross proceeds of \$15 million. Morgan Stanley & Co. LLC and UBS Securities LLC acted as joint book-running managers. RBC Capital Markets, LLC and Stifel, Nicolaus & Company, Incorporated served as co-managers.

Dividends will be payable on the Preferred Stock if, as and when declared by TCF's Board of Directors on a non-cumulative basis on March 1, June 1, September 1 and December 1 of each year, commencing on March 1, 2013 at a per annum rate of 6.45%.

Net proceeds of the offering to TCF after deducting underwriting discounts and commissions and estimated offering expenses were approximately \$96.5 million.

TCF expects to use the net proceeds of the offering for general corporate purposes, which may include capital to support

asset growth.

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This announcement shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any offer or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The offering was made only by means of a prospectus supplement and accompanying prospectus, copies of which may be obtained from Morgan Stanley & Co. LLC at 180 Varick Street, New York, NY 10014, Attention: Prospectus Delivery Department, or by telephone at 866-718-1649 and from UBS Securities LLC at 299 Park Avenue, New York, NY 10171, Attention: Prospectus Specialist, or by telephone at 877-827-6444, ext. 561-3884.

About TCF Financial Corporation

TCF is a Wayzata, Minnesota-based national bank holding company with \$17.9 billion in total assets at September 30, 2012. The company has nearly 430 branches in Minnesota, Illinois, Michigan, Colorado, Wisconsin, Indiana, Arizona and South Dakota, providing retail and commercial banking services. TCF, through its subsidiaries, also conducts commercial leasing and equipment finance business in all 50 states, commercial inventory finance business in the U.S. and Canada, and indirect auto finance business in 40 states.

Safe Harbor for Forward-Looking Information

This press release may contain projections and other “forward-looking” statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements deal with future results, plans or performance. We caution you that such statements are predictions and that actual events or results may differ materially. TCF’s expected financial results or other plans are subject to a number of risks and uncertainties. Please see the forward-looking statement disclosure contained in the prospectus supplement relating to the Preferred Stock dated as of the date hereof for more information about risks and uncertainties. Forward-looking statements speak only as of the date made and TCF undertakes no duty to update the information.

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