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

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

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**FORM 8-K**

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**CURRENT REPORT**

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

Date of Report (Date of earliest event reported):  
March 10, 2014



**TCF FINANCIAL CORPORATION**  
(Exact name of registrant as specified in its charter)

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**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)

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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))
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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On March 10, 2014, TCF Financial Corporation (the “Company”) and William A. Cooper, Chairman and Chief Executive Officer, amended and restated Mr. Cooper’s employment agreement to extend the term for two additional years to December 31, 2017. Mr. Cooper will serve as Chairman and CEO through December 31, 2015, or until such time as the Board of Directors of the Company appoints a successor, and will continue to be employed and serve as Chairman through December 31, 2017. After the later of December 31, 2015, or such date that Mr. Cooper ceases to serve as CEO, his annual salary will be \$500,000 and he will not be eligible for an annual cash incentive. The amended and restated employment agreement also (i) expanded the post-employment, non-competition covenant to prohibit Mr. Cooper from competing in the financial services industry for three years after termination of his employment for any reason, except for his continued involvement with C Financial Corporation (including Cooper State Bank), or a successor entity if the successor has less than \$500 million of total assets; and (ii) provided for reduced severance payments to Mr. Cooper in the event of a change of control after the later of December 31, 2015, or such date that Mr. Cooper ceases to serve as CEO. The foregoing description of the agreement is qualified in its entirety by reference to the full text of the amended and restated agreement, a copy of which is attached hereto as Exhibit 10.1 and is incorporated by reference herein.

In connection with the amendment to Mr. Cooper’s employment agreement, the Compensation, Nominating, and Corporate Governance Committee of the Board (the “Committee”) awarded 500,000 shares of performance-based restricted stock (the “Performance Shares”) under the terms of the TCF Financial Incentive Stock Program to Mr. Cooper. Pursuant to their terms, the Performance Shares will vest, subject to Mr. Cooper’s continued employment as set forth below (the “Service Requirement”) if TCF’s pre-tax, pre-provision return on average assets for any calendar year from 2014 through 2017 is in the first or second quartile (the “Performance Requirement”) of the Peer Group (as defined below). If the Performance Requirement has been satisfied prior to such time, 250,000 shares will vest on January 1, 2017 and 250,000 shares will vest on January 1, 2018, subject to Mr. Cooper’s continued employment on December 31, 2016 and 2017, respectively. If Mr. Cooper is employed as of the dates above, and the Performance Requirement is subsequently attained, the Performance Shares will vest upon certification that the Performance Requirement has been met, provided that any of the Performance Shares not vested prior to January 1, 2018 (except for those that vest following such date based on certification of results for 2017 financial performance) will be forfeited on January 1, 2018. For any calendar year, the Peer Group consists of publicly traded banks and thrifts that have between \$10 billion and \$50 billion of assets as of September 30 of the preceding year that report at least one quarter of earnings for such calendar year by January 31 of the following year.

If the Company terminates Mr. Cooper’s employment without Cause or Mr. Cooper terminates for Good Reason (as defined in the restricted stock agreement), the Service Requirement will be waived and all 500,000 shares will vest if and when the Performance Requirement is achieved, subject to the forfeiture provisions described above. A pro-rata portion of the award will vest if Mr. Cooper dies or becomes disabled. In the event of a change in control, the Performance Requirement will be waived because it would be impossible to measure achievement of it for the Company as a part of a larger enterprise. If, following a change in control, Mr. Cooper’s employment is terminated without Cause by the Company or its successor or for Good Reason by Mr. Cooper, all unvested shares will immediately vest. The foregoing description of the Performance Shares is

qualified in its entirety by reference to the form of the Performance-Based Restricted Stock Agreement attached hereto as Exhibit 10.2 and incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
10.1	Employment Agreement between William A. Cooper and TCF Financial Corporation, effective as of March 10, 2014

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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

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

/s/ Michael S. Jones

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

/s/ Susan D. Bode

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

Dated: March 12, 2014

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**Section 2: EX-10.1 (EX-10.1)****Exhibit 10.1****EXECUTION COPY****AMENDED AND RESTATED EMPLOYMENT AGREEMENT**

THIS Amended and Restated Employment Agreement (this "Agreement") is made and entered into effective as of March 10, 2014 (the "Effective Date") between TCF FINANCIAL CORPORATION, a Delaware corporation (the "Company") and WILLIAM A. COOPER ("Cooper").

**RECITALS:**

WHEREAS, the Company is a bank holding company and Cooper is now and has been Chief Executive Officer and Chairman of the Board of the Company;

WHEREAS, Cooper and the Company entered into an Employment Agreement effective January 1, 2013 (the “2013 Agreement”);

WHEREAS, Cooper and the Company wish to enter into this Agreement effective as of the Effective Date to amend certain terms of the 2013 Agreement;

NOW, THEREFORE, in consideration of the mutual promises and agreements set forth herein, the parties agree as follows:

1. Employment and Duties. For the periods described in this paragraph and in paragraph 2 below, Cooper shall be employed as Chief Executive Officer of the Company with overall responsibility for the business and affairs of the Company and Cooper’s powers and authority shall be superior to those of any other officer or employee of the Company or its subsidiaries. Prior to December 31, 2015, the Board of Directors of the Company may choose to elect a successor to Cooper as Chief Executive Officer, and Cooper shall thereafter continue as an employee of the Company and Chairman of the Board of Directors. If elected, Cooper also agrees to continue to serve as Chairman of the Board of Directors of the Company. In discharging such duties and responsibilities, Cooper may also serve as an executive officer and/or director of any direct or indirect subsidiary of the Company, including but not limited to TCF Inventory Finance, Inc., Winthrop Resources Corporation, TCF Equipment Finance, Inc., and Gateway One Lending & Finance, LLC, (collectively, the “TCF Subsidiaries”). During the term of his employment as Chief Executive Officer under this Agreement, Cooper shall apply on a substantially full-time basis (allowing for usual vacations and sick leave) all of his skill and experience to the performance of his duties in his positions with the Company and the TCF Subsidiaries. When serving solely as an employee and Chairman of the Board of Directors, Cooper shall spend such time as is necessary to fulfill his responsibilities in such position. It is understood that Cooper may have other business investments and participate in other business ventures which shall not interfere or be inconsistent with his duties under this Agreement. Cooper shall perform his duties at the Company’s principal executive offices in Wayzata, Minnesota or at such other location as may be mutually agreed upon by Cooper and the Company; provided that Cooper shall travel to other locations at such times as may be necessary for the performance of his duties under this Agreement.

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2. Term of Employment. This Agreement shall commence on the Effective Date and shall continue through December 31, 2017, as further set forth below.

3. Compensation and Benefits. During the term of this Agreement, Cooper shall be entitled to the following compensation and benefits:

(a) Base Salary, Bonus. Cooper shall receive:

- (i) Through December 31, 2015 or through such later date as Cooper shall continue to serve as Chief Executive Officer if he serves as Chief Executive Officer after December 31, 2015, an Annual Base Salary of One Million Five Hundred Thousand Dollars (\$1,500,000.00) or such greater amount as the Board of Directors of the Company may from time to time determine, payable in accordance with the Company’s customary payroll practices;
- (ii) Effective January 1, 2016 or, if later, such date that Cooper ceases to serve as Chief Executive Officer of the Company, through December 31, 2017, an Annual Base Salary of Five Hundred Thousand Dollars (\$500,000); and
- (iii) Through the later of December 31, 2015, or the date which Cooper ceases to serve as Chief Executive Officer, such bonus as may be awarded from time to time by the Board of Directors or Compensation Committee of the Company under any applicable management incentive plan.

Cooper shall not receive director’s fees paid to non-employee directors or an annual fee for serving as Chairman during the period of this Agreement.

(b) Stock Incentives. Cooper has received stock options and restricted stock under the terms and conditions set

forth in such agreements between the Company and Cooper pursuant to the TCF Financial Incentive Stock Program (as amended and restated, the “TCF Incentive Stock Program”). In addition, as partial consideration for Cooper to make the changes contained in this Agreement, including those to the post-employment non-competition covenant, the Company is making an award of 500,000 shares of performance-based restricted stock pursuant to the restricted stock agreement attached hereto as Exhibit A (All of the foregoing awards are referred to herein collectively as the “Award Agreements”). Additional awards, if any, of stock options, restricted stock and stock appreciation rights would be made under any stock based plan from time to time adopted by the Company as from time to time determined by the Board of Directors or Compensation Committee of the Company.

(c) Reimbursement of Expenses. The Company shall reimburse Cooper for all business expenses properly documented, including without limitation, Cooper’s legal fees incurred in the preparation of this Agreement. Any such payments shall be made no later than 2½ months after the end of the calendar year in which the expense was incurred.

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(d) Aircraft. During the term of this Agreement, Cooper shall be entitled to use of the Company’s corporate aircraft at the Company’s expense, provided that Cooper shall be responsible for all individual income taxes resulting from his use of the aircraft for non-business travel.

(e) Other Benefits. Cooper shall be entitled to participate in and shall be included in any employee benefit plan, pension plan, supplemental employee retirement plan, fringe benefit programs or similar plan of the Company now existing or established hereafter to the extent that he is eligible under the general provisions thereof.

(f) Perquisites. During the term of this Agreement, Cooper shall be entitled to other perquisites provided to executive officers, subject to annual review by the Compensation Committee of the Board of Directors. Payment of perquisites, if any, shall be made no later than 2½ months after the end of the calendar year in which Cooper was entitled to such payments.

(g) Return of Compensation under Section 304 of the Sarbanes-Oxley Act. Notwithstanding anything in this Agreement to the contrary, in the event of a restatement of financial results by the Company, the Audit Committee of the Board of Directors shall determine (after reasonable notice to Cooper and an opportunity for Cooper, together with his legal counsel, to be heard before the Audit Committee) whether or not repayment of any compensation is required under Section 304 of the Sarbanes-Oxley Act. If the Audit Committee determines that such repayment is required, the Committee shall make a demand for repayment by Cooper of any bonus or other incentive-based or equity-based compensation, and any profits realized from the sale of TCF stock or other TCF securities, which are required to be returned to the Company as a result of Section 304 of the Sarbanes-Oxley Act. Cooper shall promptly tender such repayment unless he disputes the findings of the Audit Committee.

#### 4. Termination of Employment.

(a) Termination without Cause. The Company may terminate Cooper’s employment without Cause at any time and for any lawful reason upon thirty (30) days advance written notice to Cooper. In the event Cooper’s employment with the Company is terminated by the Company without Cause during the term of this Agreement prior to a Change of Control and subject to Cooper having executed and delivered to the Company a general release in the Company’s customary form, Cooper shall be entitled to a lump sum amount equal to three times Annual Base Salary then in effect (as set forth in paragraph 3) payable within thirty (30) days after the date of termination. In the event Cooper’s employment with the Company is terminated by the Company without Cause upon or after a Change of Control and subject to Cooper having executed and delivered to the Company a general release in the Company’s customary form, Cooper shall be entitled to a lump sum amount equal to three times Annual Base Salary then in effect (as set forth in paragraph 3) plus (if such termination occurs prior to the later of December 31, 2015, or the date which Cooper ceases to serve as Chief Executive Officer) three times the annual bonus (which annual bonus shall be equal to the Annual Base Salary for purposes of this calculation) payable within thirty (30) days after the date of termination. In addition to the above payments, in the event of a termination of Cooper’s employment by the Company without Cause

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whether before, upon or after a Change of Control and such termination occurs after the end of the Company's fiscal year but prior to the payment of any annual bonus payable to Cooper under the bonus program applicable to such fiscal year, the Company shall pay Cooper the annual bonus earned by Cooper under such bonus program when bonuses are paid to other recipients under such bonus program, but not later than 2½ months after the end of the calendar year in which the termination occurs. If Cooper timely elects to continue Cooper's group health and dental insurance coverage pursuant to applicable COBRA/continuation law and the terms of the respective benefit plans, the Company shall pay, on Cooper's behalf, the monthly premiums for such coverage for the lesser of twelve (12) months or such time as Cooper's COBRA/continuation rights expire.

(b) Termination for Good Reason by Cooper. By following the procedure set forth in paragraph 4(d), Cooper shall have the right to terminate his employment with the Company for "Good Reason" in the event: (i) there is any material diminution in the scope of Cooper's authority and responsibility from those provided in paragraph 1 above, including, without limitation, as a result of a reallocation of Cooper's job duties, other than as permitted pursuant to the terms of this Agreement, without the prior written consent of Cooper (provided, however, in the event of any illness or injury which disables Cooper from performing his duties, the Company may reassign Cooper's duties to one or more other employees until Cooper is able to perform such duties); (ii) Cooper is not elected Chairman of the Board of Directors of the Company; (iii) there is a material diminution in Cooper's compensation (salary, bonus opportunity, benefits or perquisites) from the compensation provided for in paragraph 3 above; (iv) there is a material change in geographic location at which Cooper must perform the services; (v) Cooper is required to report to a supervisor other than the Company's Board of Directors; or (vi) any other action or inaction that constitutes a material breach by the Company of this Agreement. If Cooper terminates his employment for Good Reason prior to a Change of Control, and subject to Cooper having executed and delivered to the Company a general release in the Company's customary form, Cooper shall be entitled to a lump sum amount equal to three times Annual Base Salary then in effect (as set forth in paragraph 3) payable within thirty (30) days after the date of termination. If Cooper terminates his employment for Good Reason upon or after a Change of Control and subject to Cooper having executed and delivered to the Company a general release in the Company's customary form, Cooper shall be entitled to a lump sum amount equal to three times Annual Base Salary then in effect (as set forth in paragraph 3) plus (if such termination occurs prior to the later of December 31, 2015 or the date which Cooper ceases to serve as Chief Executive Officer) three times the annual bonus (which annual bonus shall be equal to such Annual Base Salary for purposes of this calculation) payable within thirty (30) days after the date of termination. In addition to the above payments, in the event of a termination of Cooper's employment by Cooper for Good Reason whether before, upon or after a Change of Control and such termination occurs after the end of the Company's fiscal year but prior to the payment of any annual bonus payable to Cooper under the bonus program applicable to such fiscal year, the Company shall pay Cooper the annual bonus earned by Cooper under such bonus program when bonuses are paid to other recipients under such bonus program, but not later than 2½ months after the end of the calendar year in which the termination occurs. If Cooper timely elects to continue Cooper's group health and dental insurance coverage pursuant to applicable COBRA/continuation law and the terms of the respective benefit plans, the Company shall pay, on Cooper's behalf, the monthly premiums for such coverage for the lesser

of twelve (12) months or such time as Cooper's COBRA/continuation rights expire.

(c) Termination for Cause by the Company. Termination for "Cause" shall include the following: (i) engaging in willful and recurring misconduct in not following the legitimate and legal directions of the Board of Directors of the Company after fair and specific written warning; (ii) conviction of a felony and all appeals from such conviction have been exhausted; (iii) engaging in habitual drunkenness after fair written warning; (iv) excessive absence from work which absence is not related to disability, illness, sick leave or vacations after fair written warning; or (v) engaging in continuous conflicts of interest between his personal interests and the interests of the Company after fair written warning.

(d) Notice and Right to Cure. In the event Cooper proposes to terminate his employment for Good Reason under paragraph (4)(b) above, Cooper shall first provide written notice to the Company of the existence of the condition described as Good Reason in paragraph 4(b) above not more than 90 days after the initial existence of the condition. The Company will have an opportunity to correct any curable situation to the reasonable satisfaction of Cooper within the period of time specified in the notice which shall not be less than thirty (30) days. If such correction is not so made or the circumstances or situation is such that it is not curable, Cooper may, within thirty (30) days after the expiration of the time so fixed within which to correct such situation (but not more than two years after the initial existence of the Good Reason), give written notice to the Company that his employment is terminated for Good Reason effective forthwith.

(e) Definition of Change of Control. For the purposes of this Agreement a “Change of Control” shall be deemed to have occurred if

- (i) any “person” as defined in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934 (the “Exchange Act”) is or becomes the “beneficial owner” as defined in Rule 13d-3 under the Exchange Act, directly or indirectly, of securities of the Company representing thirty percent (30%) or more of the combined voting power of the Company’s then outstanding securities. For purposes of this clause (a), the term “beneficial owner” does not include any employee benefit plan maintained by the Company that invests in the Company’s voting securities; or
- (ii) during any period of two (2) consecutive years there shall cease to be a majority of the Board comprised as follows: individuals who at the beginning of such period constitute the Board or new directors whose nomination for election by the Company’s stockholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved; or
- (iii) the stockholders of the Company approve a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining

outstanding or by being converted into voting securities of the surviving entity) at least 70% of the combined voting power of the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation, or the stockholders of the company approve a plan of complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all the Company’s assets; provided, however, that no change in control will be deemed to have occurred if such merger, consolidation, sale or disposition of assets, or liquidation is not subsequently consummated.

5. Covenant Not to Compete; Non-Solicitation Covenant.

(a) Covenant Not to Compete. During Cooper’s employment under this Agreement, Cooper agrees that he will not directly or indirectly substantially compete with the Company, TCF National Bank or any of the TCF Subsidiaries in the Relevant Market. The “Relevant Market” is the States within the United States and the Provinces in Canada where any of the TCF Companies are doing business or have done business during Cooper’s employment under this Agreement.

(b) Post-Employment Covenant Not to Compete. Commencing upon the termination of Cooper’s employment under this Agreement, regardless of the reason for such termination, and continuing for three (3) years thereafter, Cooper agrees that he will not directly or indirectly (i) engage in or assist any other person in engaging in the financial services industry, including banking, consumer and commercial lending, equipment leasing and inventory finance, in any part of the United States or Canada; (ii) have an interest in any person that engages directly or indirectly in the financial services industry, including banking, consumer and commercial lending, equipment leasing and inventory finance, in any part of the United States or Canada in any capacity, including as a partner, shareholder, equity holder, member, lender, employee, principal, agent, trustee or consultant; or (iii) offer to hire, entice away, or in any manner attempt to persuade any officer, employee, or agent of any of the TCF Subsidiaries to discontinue his or her relationship with any of the TCF Subsidiaries.

(c) Exceptions to Covenant Not to Compete. Notwithstanding the foregoing, Cooper may (i) be engaged with or assist C Financial Corporation, Cooper State Bank and their successors so long as such successors have less than \$500 million in total assets (collectively “CSB”) and have an interest in CSB, including as a partner, shareholder, equity holder, member, lender, employee, principal, agent, trustee or consultant to CSB, (ii) own, directly or indirectly, any securities issued by the Company or any of the TCF Subsidiaries and their respective successors, and (iii) own, directly or indirectly, solely as an investment, securities of any person traded on any national securities exchange if Cooper does not, directly or indirectly, own 2% or more of any class

of securities of such person.

(d) Reasonableness and Reconstruction. Cooper acknowledges that the restrictions contained in this paragraph are reasonable and necessary to protect the legitimate interests of the Company and constitute a material inducement for the Company to grant Cooper the restricted stock award. In the event that any covenant contained in this paragraph should ever be

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adjudicated to exceed the time, geographic, product or service, or other limitations permitted by applicable Law in any jurisdiction, then any court is expressly empowered to reform such covenant, and such covenant shall be deemed reformed, in such jurisdiction to the maximum time, geographic, product or service, or other limitations permitted by applicable law.

(e) Remedies. If Cooper commits a breach, or threatens to commit a breach, of any of the provisions of this paragraph 5, the Company shall have the right of specific performance in addition to any rights and remedies otherwise available at law or in equity.

6. Section 280G.

(a) Certain Payment Reductions. Anything to the contrary notwithstanding, the amount of any payment, distribution or benefit made or provided by the Company to or for the benefit of Cooper in connection with a change in control of the Company or the termination of Cooper's employment with the Company, whether payable pursuant to this Agreement or any other agreement between Cooper and the Company or with any person constituting a member of an "affiliated group" (as defined in Section 280G(d)(5) of the Internal Revenue Code of 1986, as amended (the "Code")) with the Company or with any person whose actions result in a change of control of the Company (such foregoing payments or benefits referred to collectively as the "Total Payments"), shall be reduced (but not below zero) by the amount, if any, necessary to prevent any part of the Total Payments from being treated as an "excess parachute payment" within the meaning of Section 280G(b)(1) of the Code, but only if and to the extent such reduction will also result in, after taking into account all applicable state and federal taxes (computed at the highest marginal rate) including Cooper's share of F.I.C.A. and Medicare taxes and any taxes payable pursuant to Section 4999 of the Code, a greater after-tax benefit to Cooper than the after-tax benefit to Cooper of the Total Payments computed without regard to any such reduction. For purposes of the foregoing, (i) no portion of the Total Payments shall be taken into account which in the opinion of tax counsel selected by the Company and acceptable to Cooper does not constitute a "parachute payment" within the meaning of Section 280G(b)(2) of the Code; (ii) any reduction in payments shall be computed by taking into account that portion of Total Payments which constitute reasonable compensation within the meaning of Section 280G(b)(4) of the Code in the opinion of such tax counsel; (iii) the value of any non-cash benefit or of any deferred cash payment included in the Total Payments shall be determined by the Company in accordance with the principles of Section 280G(d)(3)(iv) of the Code; and (iv) in the event of any uncertainty as to whether a reduction in Total Payments to Cooper is required pursuant to this paragraph, the Company shall initially make the payment to Cooper and Cooper shall be required to refund to the Company any amounts ultimately determined not to have been payable under the terms of this paragraph 6.

(b) Determination of Certain Payment Reductions. Cooper will be permitted to provide the Company with written notice specifying which of the Total Payments will be subject to reduction or elimination (the "Reduction Notice"). But, if Cooper's exercise of authority pursuant to the Reduction Notice would cause any Total Payments to become subject to any taxes or penalties pursuant to Section 409A of the Code or if Cooper fails to timely provide the Company with the Reduction Notice, then the Company will reduce or eliminate the Total Payments in the following order:

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- (i) first, by reducing or eliminating the portion of the Total Payments that are payable in cash and
- (ii) second, by reducing or eliminating the non-cash portion of the Total Payments, in each case, in reverse chronological order beginning with payments or benefits under the most recently dated agreement, arrangement or award.

Except as set forth in this paragraph 6(b), any Reduction Notice will take precedence over the provisions of any other plan, arrangement or agreement governing Cooper's rights and entitlements to any benefits or compensation.

7. Section 409A of the Internal Revenue Code. The arrangements described in this Agreement and the Award Agreements are intended to comply with Section 409A of the Internal Revenue Code to the extent such arrangements are subject to that law. Only to the extent the payments set forth in paragraphs 4(a) and 4(b) of this Agreement are subject to Code Section 409A, and only to the further extent Cooper is a "specified employee" (within the meaning of Section 409A), payments of Base Salary or annual bonus as provided in those paragraphs shall not be made until the date which is six (6) months and one day after Cooper incurs a "separation of service" (within the meaning of Section 409A) and on such pay date, the Company shall pay Cooper all payments that otherwise would have been paid during such six-month period but for Cooper's status as a "specified employee." The parties agree that they will negotiate in good faith regarding amendments necessary to bring this Agreement into compliance with the terms of that Section or an exemption therefrom as interpreted by guidance issued by the Internal Revenue Service. The parties further agree that to the extent any part of this Agreement fails to qualify for exemption from or satisfy the requirements of Section 409A, the affected arrangement may be operated in compliance with Section 409A pending amendment to the extent authorized by the Internal Revenue Service. In such circumstances the Company will administer this Agreement in a manner which adheres as closely as possible to the existing terms and intent of the Agreement while complying with Section 409A. This paragraph does not restrict the Company's rights (including, without limitation, the right to amend or terminate) with respect to this Agreement to the extent such rights are reserved under the terms of this Agreement.

8. Attorney's Fees. In the event of a dispute between the Company and Cooper relating to Cooper's services hereunder or the terms or performance of this Agreement, including, but not limited to, paragraphs 3(g) and 4(d) of this Agreement, the Company shall promptly pay Cooper's reasonable expenses of attorney's fees and expenses in connection with such dispute upon delivery of periodic billings for same, provided that (i) Cooper shall promptly repay all amounts paid under this paragraph 8 at the conclusion of such dispute if the resolution thereof includes a finding that Cooper did not act in good faith in the matter in dispute or in the dispute proceeding itself, and (ii) no claim for expenses of representation shall be submitted by Cooper unless made in writing to the Board of Directors within 90 days after receipt of billing for such representation. Any such payment shall be made promptly, and in any event no later than the end of the calendar year following the year in which the expense was incurred.

9. Other Benefits. The benefits provided under this Agreement shall, except to the extent otherwise specifically provided herein, be in addition to, and not in derogation or diminution of, any benefits that Cooper or his beneficiary may be entitled to receive under any other plan or program now or hereafter maintained by the Company or TCF Subsidiaries.

10. Successors. The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation, or otherwise) to all or substantially all of the business and/or assets of the Company, to expressly assume and agree to perform its obligations under this Agreement in the same manner and to the same extent that the Company would be required to perform them if no succession had taken place unless, in the opinion of legal counsel mutually acceptable to the Company and Cooper, such obligations have been assumed by the successor as a matter of law. Cooper's rights under this Agreement shall inure to the benefit of, and shall be enforceable by, Cooper's legal representative or other successors in interest, but shall not otherwise be assignable or transferable.

11. Other Agreements. This Agreement supersedes and replaces as of the Effective Date all prior agreements or understandings relating to the terms of Cooper's service with the Company, including the 2013 Agreement, except as set forth herein. This Agreement does not supersede or replace any agreement between the Company and Cooper pursuant to any plans or programs of the Company, including any stock option agreement, restricted stock agreement or supplemental retirement agreement.

12. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the day and year first written above.

WITNESS:

TCF FINANCIAL CORPORATION

/s/ Pam Gordley

/s/ Joseph T. Green  
 By: Joseph T. Green  
 Its: Senior Vice President, General  
 Counsel and Secretary

WITNESS:

/s/ Pam Gordley

/s/ William A. Cooper  
 William A. Cooper

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### Section 3: EX-10.2 (EX-10.2)

Exhibit 10.2

#### EXECUTION COPY

#### TCF FINANCIAL INCENTIVE STOCK PROGRAM

#### PERFORMANCE BASED AND EMPLOYMENT VESTED RESTRICTED STOCK AGREEMENT

PRS No. 6

Shares of Performance Based and Employment Based Restricted Stock are hereby awarded effective on March 10, 2014 by TCF Financial Corporation ("TCF Financial") to an account in the trust hereinafter described in the name of William A. Cooper (the "Grantee"), in accordance with the following terms and conditions:

1. Share Award. TCF Financial hereby awards to the Grantee's account in the Trust (the "Trust") for the TCF Employees Deferred Stock Compensation Plan (the "Plan"), 500,000 shares (the "Deferred Shares") of Common Stock, par value \$.01 per share ("Common Stock"), of TCF Financial pursuant to the TCF Financial Incentive Stock Program (the "Program"), upon the terms and conditions therein and hereinafter set forth. A copy of the Program as currently in effect is incorporated herein by reference and is attached hereto. The Deferred Shares shall be issued in the name of the trustee under the Trust (the "Trustee") for the account of the Grantee, and shall be held by the Trustee pursuant to the terms of the Trust and this Agreement. The Grantee's rights to the Deferred Shares shall be subject to the terms of the Plan, the Program and this Agreement.
2. Restrictions on Transfer and Restricted Period.
  - a. Beginning on the date of this Agreement (the "Commencement Date") and prior to the end of the Restricted

Period (as defined in subparagraph b.), the Deferred Shares may not be sold, assigned, transferred, pledged, or otherwise encumbered by the Trustee (except that the Trustee may transfer Deferred Shares to a successor Trustee or as provided in Section 2.3 of the Trust in the event of insolvency) (the “Restrictions”), except to TCF Financial or as hereinafter provided.

- b. The “Restricted Period” is the period beginning on the Commencement Date and expiring upon the lapse of the Restrictions pursuant to the terms of paragraph 5 hereof.
- c. The Committee referred to in section 2 of the Program or any of its successors (the “Committee”) shall not have any authority to accelerate the time at which any or all of the Restrictions in subparagraph a. shall lapse with respect to any of the Deferred Shares, or to remove any or all such Restrictions, except as the Committee determines shall not result in adverse tax consequences to the Grantee under Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”).

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- 3. Vesting; Performance Criteria; and Employment criteria. Except as otherwise provided in subparagraphs b., c. and d. below, vesting of the Deferred Shares shall be dependent upon both (i) achievement of the Performance Goal specified in subparagraph a. below (the “Performance Criteria”), and (ii) Grantee’s continued employment with TCF Financial or any of its successors through the end of the vesting periods described in subparagraph a. below (the “Employment Criteria”).
  - a. If, for any calendar year beginning with the 2014 calendar year and ending with the 2017 calendar year, TCF Financial’s Pre-tax, Pre-Provision Return on Assets (“PPROA”) as determined by the Committee is in the first or second quartile of TCF Financial’s Peer Group (as defined below in this subparagraph a.) for such calendar year (the “Performance Goal”), then 50% of the Deferred Shares (250,000 Deferred Shares) will vest on the later of (i) completion of such calendar year and the Committee’s certification that the Performance Goal has been achieved, or (ii) January 1, 2017 subject to Grantee’s continued employment with TCF Financial or any of its successors through December 31, 2016, and the remaining 50% of the Deferred Shares (250,000 Deferred Shares) will vest on the later of (i) completion of such calendar year and the Committee’s certification that the Performance Goal has been achieved, or (ii) January 1, 2018 subject to Grantee’s continued employment with TCF Financial or any of its successors through December 31, 2017. PPROA for any year will be calculated as provided in TCF Financial’s annual Management Incentive Plan for 2014, including exclusion of extraordinary items and results from any businesses newly acquired or commenced by TCF Financial (or its subsidiaries) during any calendar year. The “Peer Group” shall mean, for any calendar year with respect to which the PPROA is calculated for the purpose of determining whether the Performance Goal was satisfied, all publicly-traded banks and thrift institutions with assets between \$10 billion and \$50 billion as of September 30<sup>th</sup> of the immediately preceding calendar year that report at least one quarter of earnings results for that calendar year by January 31 of the following year. The Committee has authority to make interpretations under this Plan and to approve the calculations made in accordance with paragraph 3.
  - b. Notwithstanding the foregoing, if prior to a “change in control” (as defined in paragraph 10), TCF Financial terminates the employment of Grantee without Cause (as defined in subparagraph e. below) or Grantee terminates his employment with TCF Financial for Good Reason (as defined in subparagraph e. below), then the Employment Criteria for vesting the Deferred Shares is waived and shall no longer be a condition to vesting. In such event, all unvested Deferred Shares will vest when and if the Performance Goal has been satisfied for any calendar year during the period 2014 - 2017.
  - c. Notwithstanding the foregoing, upon the occurrence of a “change in control” (as defined in paragraph 10), the Performance Criteria for vesting the Deferred Shares is waived and shall no longer be a condition to vesting. In such event, 50% of the

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Deferred Shares (250,000 Deferred Shares) will vest on January 1, 2017 subject to Grantee's continued employment with TCF Financial or any of its successors through December 31, 2016, and 50% of the Deferred Shares (250,000 Deferred Shares) will vest on January 1, 2018 subject to Grantee's continued employment with TCF Financial or any of its successors through December 31, 2017. In addition and notwithstanding the foregoing, if upon or after the occurrence of a "change in control" (as defined in paragraph 10), Grantee's employment with TCF Financial or any of its successors is terminated without Cause by TCF Financial or any of its successors or by Grantee for Good Reason, then the Employment Criteria for vesting the Deferred Shares is also waived and shall also no longer be a condition to vesting. In such event, all of the unvested Deferred Shares will vest on the date of such termination of employment.

- d. Upon Grantee's death or Disability (as defined in the Program), a Pro Rata Number (as defined in this subparagraph d.) of the unvested Deferred Shares shall vest and the balance of the unvested Deferred Shares shall immediately be forfeited. The term "Pro Rata Number" means (i) if Grantee's death or Disability occurs prior to December 31, 2016, (A) 250,000 Deferred Shares multiplied by a fraction, the numerator of which is the number of complete months from January 1, 2014 until Grantee's death or Disability and the denominator of which is 36, plus (B) 250,000 Deferred Shares multiplied by a fraction, the numerator of which is the number of complete months from January 1, 2014 until Grantee's death or Disability and the denominator of which is 48; or (ii) if Grantee's death or Disability occurs after December 31, 2016 the number of unvested Deferred Shares at the time of Grantee's death or Disability (without giving effect to this subparagraph d.) multiplied by a fraction, the numerator of which is the number of complete months from January 1, 2014 until Grantee's death or Disability and the denominator of which is 48.
- e. A termination by TCF Financial shall be considered to have been made for "Cause" in the event that it is considered a termination for "Cause" under the terms of that certain Amended and Restated Employment Agreement dated as of the same date hereof. A termination by Grantee shall be considered to have been made for "Good Reason" in the event it is considered a termination for "Good Reason" under the terms of that certain Amended and Restated Employment Agreement dated as of the same date hereof.

Deferred Shares that have vested pursuant to the terms of this paragraph 3 shall be referred to as "Vested Deferred Shares." The date that any Deferred Shares vest shall be referred to as the "Vesting Date" with respect to such Vested Deferred Shares. Restrictions on the Vested Deferred Shares will lapse on the Vesting Date pursuant to paragraph 5 hereof.

4. Forfeiture. All rights of the Grantee to Deferred Shares that have not vested in accordance with paragraph 3 shall terminate and be forfeited effective as of January 1, 2018.
5. Lapse of the Restrictions. The Restrictions shall lapse on the Vesting Date.

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6. Certificates for Shares. TCF Financial shall issue one or more certificates in respect of the Deferred Shares in the name of the Trustee, who shall hold such certificate(s) on deposit for the account of the Grantee until the expiration of the Restricted Period with respect to the Deferred Shares represented thereby. Certificate(s) for Deferred Shares subject to a Restricted Period shall bear the following legend:

"The transferability of this certificate and the shares of stock represented hereby are subject to the terms and conditions (including forfeiture) contained in the TCF Financial Incentive Stock Program (the "Program") and certain Agreements entered into among one or more Participants (as defined in the Program), The First National Bank in Sioux Falls and TCF Financial Corporation. Copies of such Program and Agreements are on file in the offices of the Secretary of TCF Financial Corporation, 200 Lake Street East, Wayzata, MN 55391."

The Trustee shall, if requested by TCF Financial, execute a stock power endorsed in blank with respect to any Deferred Shares held by the Trustee.

7. Trustee to Exercise Rights in Deferred Shares. Except as otherwise provided herein, during the Restricted Period, the Trustee shall exercise the rights as the stockholder with respect to the Deferred Shares including the right to vote the Deferred Shares. Deferred Shares held in the Trust shall be subject in all respects to the terms of the Trust, including (but not limited to) the provisions which make such Deferred Shares subject to the claims of creditors in the event of insolvency of TCF Financial, provisions which prohibit any sales of Deferred Shares while held by the Trust and provisions which require distribution of Deferred Shares by the Trust. The Trustee hereby irrevocably and unconditionally assigns to TCF Financial any and all cash and non-cash dividends and other distributions paid with respect to the Deferred Shares that are not Vested Deferred Shares during the Restricted Period.
8. Expiration of Restricted Period. Upon the expiration of the Restricted Period with respect to any Deferred Shares, TCF Financial shall redeliver to the Trustee for the Grantee's account the certificate(s) for Deferred Shares with respect to which Restricted Period has expired without the restrictive legend provided for in paragraph 6 above. The Trustee shall then distribute the Deferred Shares pursuant to the provisions of the Plan. The Trustee and TCF Financial shall accomplish such distribution by sending the certificates for the Deferred Shares which are to be distributed to TCF Financial's transfer agent, with instructions to reissue them in the name of the Grantee. The Trustee shall promptly deliver the certificates for any Deferred Shares that are forfeited under paragraph 4 to TCF Financial for cancellation.
9. Adjustments for Changes in Capitalization of TCF Financial. In the event of any change in the outstanding Common Stock of TCF Financial by reason of any reorganization, recapitalization, stock split, combination or exchange of shares, merger, consolidation or any change in the corporate structure of TCF Financial or in the shares of Common Stock, or in the event of any issuance of preferred stock or other change in the capital structure of

TCF Financial which the Committee deems significant for purposes of this Agreement, the number and class of Deferred Shares covered by this Agreement shall be appropriately adjusted by the Committee, whose determination of the appropriate adjustment, or whose determination that there shall be no adjustment, shall be conclusive. Any Deferred Shares of Common Stock or other securities received, as a result of the foregoing, by the Grantee or the Trustee subject to the restrictions contained in subparagraph 2.a. above also shall be subject to the Restrictions for the Restricted Period and the certificate or other instruments representing or evidencing such Deferred Shares or securities shall be legended and deposited with TCF Financial or the Trustee in the manner provided in paragraph 6 above.

10. Change in Control. Each of the events specified in the following clauses (a) through (c) of this paragraph 10 shall be deemed a "change in control" of TCF Financial:
  - a. Any "person", as defined in sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") is or becomes the "beneficial owner" as defined in Rule 13d-3 under the Exchange Act, directly or indirectly, of securities of TCF Financial representing fifty percent (50%) or more of the combined voting power of TCF Financial's then outstanding securities (for purposes of this subparagraph a, the term "beneficial owner" does not include any employee benefit plan maintained by TCF Financial that invests in TCF Financial's voting securities); or
  - b. During any period of two (2) consecutive years there shall cease to be a majority of TCF Financial's Board of Directors (the "Board") comprised as follows: individuals who at the beginning of such period constitute the Board or new directors whose nomination for election by TCF Financial's stockholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved; or
  - c. The stockholders of TCF Financial approve a merger or consolidation of TCF Financial with any other corporation, other than a merger or consolidation which would result in the voting securities of TCF Financial outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least 50% of the combined voting power of the voting securities of TCF Financial or such surviving entity outstanding immediately after such merger or consolidation, or the stockholders of TCF Financial approve a plan of complete liquidation of TCF Financial or an agreement for

the sale or disposition by TCF Financial of all or substantially all TCF Financial's assets; provided, however, that no change in control will be deemed to have occurred until such merger, consolidation, sale or disposition of assets, or liquidation is subsequently consummated.

11. Delivery and Registration of Shares of Common Stock. TCF Financial's obligation to deliver shares of Common Stock hereunder shall, if the Committee so requests, be conditioned upon the receipt of a representation as to the investment intention of the Grantee or any other person to whom such shares of Common Stock are to be delivered, in such form as the Committee shall determine to be necessary or advisable to comply with the provisions of the Securities Act of 1933, as amended (the "Securities Act"), or any other federal, state, or local securities law or regulation. It may be provided that any representation requirement shall become inoperative upon a registration of such shares of Common Stock or other action eliminating the necessity of such representation under the Securities Act or other securities law or regulation. TCF Financial shall not be required to deliver any shares of Common Stock under the Program or the Plan prior to (i) the admission of such Shares to listing on any stock exchange on which the Common Stock may be listed, and (ii) the completion of such registration or other qualification of such Shares under state or federal law, rule, or regulation, as the Committee shall determine to be necessary or advisable.
12. Program and Plan Controlling. The Deferred Shares hereby awarded and the terms and conditions herein set forth are subject in all respects to the terms and conditions of the Program and the Plan, which are controlling. All determinations and interpretations of the Committee shall be binding and conclusive upon the Grantee or his legal representatives with regard to any question arising hereunder or under the Program and the Plan.
13. Grantee Service. Nothing in this Agreement shall limit the right of TCF Financial or any of its subsidiaries or affiliates to terminate the Grantee's service as a director, officer, or employee, or otherwise impose upon TCF Financial or any of its subsidiaries or affiliates any obligation to employ or accept the services of the Grantee.
14. Grantee Acceptance. The Grantee shall signify acceptance of the terms and conditions of this Agreement by signing in the space provided below and returning a signed copy hereof to TCF Financial.
15. Legal Compliance. This agreement shall be interpreted, administered and construed, and deemed amended, as the Committee in good faith determines necessary to comply with all current and future laws, rules and regulations applicable to TCF Financial, its subsidiaries, or affiliates.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this PERFORMANCE BASED AND EMPLOYMENT BASED RESTRICTED STOCK AGREEMENT and NON-SOLICITATION AND CONFIDENTIALITY AGREEMENT to be executed as of the date first above written.

TCF FINANCIAL CORPORATION

By: /s/ Joseph T. Green

Title: Senior Vice President, General Counsel and Secretary

ACCEPTED (“Grantee”):

/s/ William A. Cooper  
William A. Cooper

200 Lake Street East  
(Street Address)

Wayzata, MN 55391  
(City, State and Zip Code)

TRUSTEE:  
THE FIRST NATIONAL BANK IN SIOUX FALLS

By: /s/ Thomas F. Benz

Title: /s/ Vice President/Trust Officer