

COLONIUS RAY T

Form 4

December 22, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
COLONIUS RAY T

2. Issuer Name **and** Ticker or Trading  
Symbol  
COMMUNITY CENTRAL BANK  
CORP [ccbd]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
120 NORTH MAIN STREET  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/19/2008

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Treasurer

MOUNT CLEMENS, MI 48043

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Common<br>Stock                       | 12/19/2008                              |   | P                                    | V Amount (A) or (D) Price<br>100 A \$<br>1.89                              | 20,056.094   | 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  
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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                     |
|---|---|---|---|---|---|--|-----|---|--------------------|-----------------|-------------------------------------|
|   |   |   |   | Code                                    | V   | (A)  | (D) | Date Exercisable  | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Incentive<br>Plan (right<br>to buy)                 | \$ 1.89   | 12/19/2008                              |   | A                                       |   | 8,500  |     | 01/01/2009 <sup>(1)</sup>   | 12/18/2018         | Common<br>Stock | 8,500                               |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 4.52   |   |   |   |   |  |     | <sup>(2)</sup>  | 10/02/2010         | Common<br>Stock | 5,332                               |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 4.3  |   |   |   |   |  |     | <sup>(2)</sup>  | 01/05/2010         | Common<br>Stock | 4,534                               |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 4.98   |   |   |   |   |  |     | <sup>(2)</sup>  | 04/24/2011         | Common<br>Stock | 8,794                               |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 4.71   |   |   |   |   |  |     | <sup>(2)</sup>  | 05/07/2011         | Common<br>Stock | 15,511                              |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 6.99   |   |   |   |   |  |     | <sup>(3)</sup>  | 05/13/2012         | Common<br>Stock | 6,078                               |
| Incentive<br>Plan (right<br>to buy)                 | \$ 9.82   |   |   |   |   |  |     | <sup>(4)</sup>  | 11/19/2013         | Common<br>Stock | 3,647                               |
| Incentive<br>Plan (right<br>to buy)                 | \$ 11.15  |   |   |   |   |  |     | <sup>(4)</sup>  | 11/15/2014         | Common<br>Stock | 5,788                               |
|   | \$ 11.98  |   |   |   |   |  |     | 12/02/2005  | 12/01/2015         |                 | 4,410                               |

Incentive  
Plan (right  
to buy)

Common  
Stock

Incentive  
Plan (right \$ 10.76  
to buy)

01/01/2008<sup>(5)</sup> 12/18/2016

Common  
Stock 4,725

Incentive  
Plan (right \$ 7.59  
to buy)

01/01/2008<sup>(5)</sup> 11/27/2017

Common  
Stock 5,000

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |           |       |
|--|---------------|-----------|-----------|-------|
|  | Director      | 10% Owner | Officer   | Other |
| COLONIUS RAY T<br>120 NORTH MAIN STREET<br>MOUNT CLEMENS, MI 48043 |               |           | Treasurer |       |

## Signatures

S/ Ray T.  
Colonus 12/22/2008

\_\_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 is exercisable on January 1, 2009 for 33 1/3% of the shares covered by the option and for an additional 33 1/3% of the shares annually thereafter.
- (2) The option is exercisable on its grant date for 25% of the shares covered by the option and for an additional 25% of the shares on each anniversary of the grant date thereafter.
- (3) The option is exercisable for 33% of the shares covered by the option and for an additional 33% of the shares on each anniversary of the grant date thereafter.
- (4) The option is exercisable on its grant date for 50% of the shares covered by the option and for the remaining 50% on the first anniversary of the grant date thereafter.
- (5) The option is exercisable on January 1, 2008 for 20% of the shares covered by the option and for an additional 20% of the shares annually thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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