

JORGENSEN DWAIN C
 Form 5
 February 14, 2013

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
JORGENSEN DWAIN C

 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
HMN FINANCIAL INC [HMNF]

5. Relationship of Reporting Person(s) to Issuer

 (Check all applicable)

1016 CIVIC CENTER DR NW

 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SENIOR VICE PRESIDENT

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

6. Individual or Joint/Group Reporting

 (check applicable line)

ROCHESTER, MN 55901

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

| 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|-------------------------|
| Common Stock | ^ | ^ | ^ | ^ | ^ | 50,156 ⁽¹⁾ | D | ^ |
| Common Stock | ^ | ^ | ^ | ^ | ^ | 2,150 | I | Spouse Marcia Jorgensen |
| Common Stock | ^ | ^ | ^ | ^ | ^ | 18,524 ⁽²⁾ | I | ESOP Allocation |
| Common Stock | ^ | ^ | ^ | ^ | ^ | 10,048 ⁽³⁾ | I | 401(k) |

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

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SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option to Buy | \$ 27.66 | Â | Â | Â | Â Â | 03/03/2005 03/03/2014 | Common Stock | 1,194 |
| Option to Buy | \$ 27.66 | Â | Â | Â | Â Â | 03/03/2006 03/03/2014 | Common Stock | 1,193 |
| Option to Buy | \$ 27.66 | Â | Â | Â | Â Â | 03/03/2007 03/03/2014 | Common Stock | 1,193 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JORGENSEN DWAIN C 1016 CIVIC CENTER DR NW ROCHESTER, MN 55901 | Â | Â | Â SENIOR VICE PRESIDENT | Â |

Signatures

Jon Eberle for Dwain Jorgensen by Power of Attorney /s/ Jon Eberle 02/14/2013

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) Total number of shares has been increased by 1775 shares due to prior inadvertant under-reporting of the total number of shares directly held by the reporting person. Dividend reinvestment shares are also included in the total. Transactions were correctly reported and only the total holdings were misstated.
- (2) Number of shares for ESOP holding includes allocation for the year ended Dec 31, 2012.

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(3) Number of shares shown for 401(k) holdings reflects transactions within the plan during 2012.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.