

HMN FINANCIAL INC
Form 5
February 14, 2017

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 *
McGraw Lawrence D

(Last) (First) (Middle)

1016 CIVIC CENTER DRIVE NW

(Street)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2016

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
EVP of Home Federal Svgs Bank

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

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | |
|--|--------------------------------------|--|--------------------------------|---|----|-----|--|--|---|------|
| 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) | |
| | | | | (A) | or | (D) | Price | | | |
| Common Stock | Â | Â | Â | Â | Â | Â | Â | 49,090 ⁽¹⁾ | D | Â |
| Common Stock | Â | Â | Â | Â | Â | Â | Â | 2,700 ⁽²⁾ | I | 401K |
| Common Stock | Â | Â | Â | Â | Â | Â | Â | 3,402 ⁽³⁾ | I | ESOP |

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

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SEC 2270 (9-02)

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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 | \$ 11.21 | ^ | ^ | ^ | ^ ^ | 01/26/2017 01/25/2026 | Common Stock | 3,674 |
| Common Stock | \$ 11.21 | ^ | ^ | ^ | ^ ^ | 01/26/2018 01/25/2026 | Common Stock | 3,675 |
| Common Stock | \$ 11.21 | ^ | ^ | ^ | ^ ^ | 01/26/2019 01/25/2026 | Common Stock | 3,675 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-----------------------------------|
| | Director | 10% Owner | Officer | Other |
| McGraw Lawrence D 1016 CIVIC CENTER DRIVE NW ROCHESTER, MN 55901 | ^ | ^ | ^ | ^ EVP of Home Federal Svgs Bank ^ |

Signatures

/s/ Jon Eberle by Power of Attorney for Larry McGraw 02/14/2017

__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) Updated to include purchases in the Employee Stock Purchase Plan.

(2) Updated to reflect shares held in the 401K account.

(3) Updated to include 2016 allocation.

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