

COMMUNITY CENTRAL BANK CORP
Form 4
March 31, 2008

FORM 4

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).

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

(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 ST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/28/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Treasurer

MOUNT CLEMENS, MI 48043
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 03/28/2008 | | P | V Amount A | \$ 200 5.98 | 14,631.8754 | 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 displays a currently valid OMB control number.

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 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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 4.52 | | | | | <u>(1)</u> 10/02/2010 | | Common Stock | 5,332 |
| Employee Stock Option (right to buy) | \$ 4.3 | | | | | <u>(1)</u> 01/05/2010 | | Common Stock | 4,534 |
| Employee Stock Option (right to buy) | \$ 4.98 | | | | | <u>(1)</u> 04/24/2011 | | Common Stock | 8,794 |
| Employee Stock Option (right to buy) | \$ 4.71 | | | | | <u>(1)</u> 05/07/2011 | | Common Stock | 15,516 |
| Employee Stock Option (right to buy) | \$ 6.99 | | | | | <u>(2)</u> 05/13/2012 | | Common Stock | 6,078 |
| Incentive Plan (right to buy) | \$ 9.82 | | | | | <u>(3)</u> 11/19/2013 | | Common Stock | 3,647 |
| Incentive Plan (right to buy) | \$ 11.15 | | | | | <u>(3)</u> 11/15/2014 | | Common Stock | 5,788 |
| Incentive Plan (right to buy) | \$ 11.98 | | | | | 12/02/2005 12/01/2015 | | Common Stock | 4,410 |

| | | | | | |
|-------------------------------|----------|---------------------------|------------|--------------|-------|
| Incentive Plan (right to buy) | \$ 10.76 | 01/01/2008 ⁽⁴⁾ | 12/18/2016 | Common Stock | 4,725 |
| Incentive Plan (right to buy) | \$ 7.59 | 01/01/2008 ⁽⁴⁾ | 11/27/2017 | Common Stock | 5,000 |

Reporting Owners

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

Signatures

S/ Ray T.
Colonius 03/31/2008

**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 its grant date for 25% of the shares covered by the option and for an additional 25% of the shares on each anniversary on the grant date thereafter.
- (2) 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.
- (3) The option is exercisable on its grant date for 50% of the shares covered by the option and for the remaining 50% of the shares on the first anniversary of the grant date thereafter.
- (4) 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.

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