

INDEPENDENT BANK CORP /MI/  
Form 8-K  
September 10, 2007

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 10549**

**FORM 8-K**

**CURRENT REPORT**

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

Date of Report (Date of earliest event reported): September 6, 2007

**INDEPENDENT BANK CORPORATION**

(Exact name of registrant as  
specified in its charter)

**Michigan**  
(State or other jurisdiction  
of incorporation)

**0-7818**  
(Commission File Number)

**38-2032782**  
(IRS Employer  
Identification No.)

**230 West Main Street**  
**Ionia, Michigan**  
(Address of principal executive office)

**48846**  
(Zip Code)

Registrant's telephone number,  
including area code:  
**(616) 527-9450**

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 (see General Instruction A.2. below):

- 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 1.01 Entry Into a Material Definitive Agreement**

On September 6, 2007, Independent Bank Corporation, a Michigan corporation (the Registrant), and its trust subsidiary, IBC Capital Finance IV, a Delaware statutory trust (the Trust), entered into a Placement Agreement for the placement of \$20,000,000 (in aggregate liquidation amount) of Capital Securities, designated TP Securities, due September 15, 2037 (liquidation amount \$1,000 per capital security) (the Trust Preferred Securities) pursuant to the terms of an Amended and Restated Trust Agreement dated as of September 6, 2007 between the Registrant, LaSalle Bank National Association, as Institutional Trustee, LaSalle National Trust Delaware, as Delaware Trustee, and the Administrators named therein. The payments of distributions on and redemption or liquidation of the Trust Preferred Securities are guaranteed by the Registrant pursuant to a Guarantee Agreement dated as of September 6, 2007 between the Registrant and LaSalle Bank National Association, as Trustee.

Each Trust Preferred Security represents an undivided beneficial interest in the Trust and the only assets of the Trust are the \$20,619,000 in aggregate principal amount of the Junior Subordinated Debt Securities due September 15, 2037 issued by the Registrant (the Notes). Distributions payable on each Capital Security will be payable at a variable per annum rate of interest, reset quarterly, equal to three-month LIBOR plus 2.85% of the stated liquidation amount per Capital Security. The Registrant owns all of the Common Securities of the Trust. On September 6, 2007, the Trust and the Registrant completed the placement and issuance of the Trust Preferred Securities and the Notes, respectively. In connection with the issuance of the Notes, the Registrant entered into an Indenture dated as of September 6, 2007 with LaSalle Bank National Association, as Trustee.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant**

The description contained in Item 1.01 is incorporated herein by reference.

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**SIGNATURE**

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 thereunto duly authorized.

Dated: September 10, 2007

INDEPENDENT BANK CORPORATION  
(Registrant)

By /s/ Robert N. Shuster

Robert N. Shuster  
Executive VP and CFO