Milbourne Robert H Form 4 October 10, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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OMB APPROVAL

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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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * Milbourne Robert H			2. Issuer Name and Ticker or Trading Symbol CENTRAL FEDERAL CORP [CFBK]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) 7000 N HIGH	(First) IT ST	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/06/2017	_X_ Director 10% Owner Officer (give title Other (specify below)
WORTHING	(Street)	43085	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) (Table Table	e I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Acc	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of			of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code (Instr. 3, 4 and 5))	Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	10/06/2017		C	51,428	A	\$ 1.75	93,428	D	

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

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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)	Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	onof Derivative		of Derivative Expiration Date Gecurities (Month/Day/Y Acquired A) or Disposed of D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Prid Deriv Secur (Instr
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series B 6.25% Preferred Stock	\$ 1.75	10/06/2017		С		3,600	<u>(1)</u>	<u>(1)</u>	Common Stock	51,428	\$ 1

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
Milbourne Robert H 7000 N HIGHT ST WORTHINGTON, OH 43085	X						

Signatures

Timothy T. O'Dell for Robert H.

Milbourne

10/10/2017

**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).
- The Series B Convertible Preferred Stock was convertible into common stock at any time and had no expiration date. The issuer exercises its right to mandatorily convert all outstanding shares of Series B Preferred Stock effective as of October 6, 2017. As of such date, each share of Series B Preferred Stock was converted at a conversion rate of \$25.00 (the liquidation preference of the Series B Preferred Stock) divided by \$1.75 (the common stock conversion price).

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.

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