Section 1: S-8 (S-8)

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

TCF FINANCIAL CORPORATION
(Exact name of registrant as specified in its charter)

Delaware  41-1591444
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

200 Lake Street East, Mail Code EX0-03-A, Wayzata, MN 55391-1693
(Address of Principal Executive Offices, including Zip Code)

TCF Financial Incentive Stock Program
(Full title of the plan)

Joseph T. Green
Senior Vice President, General Counsel and Secretary
TCF Financial Corporation
200 Lake Street East, Mail Code EX0-03-G
Wayzata, MN 55391-1693
(952) 475-6498
(Name, address and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐
Non-accelerated filer ☐ Smaller reporting company ☐
(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

<table>
<thead>
<tr>
<th>Title of securities to be registered</th>
<th>Amount to be registered</th>
<th>Proposed maximum offering price per share</th>
<th>Proposed maximum aggregate offering price</th>
<th>Amount of registration fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common stock, $.01 par value</td>
<td>2,000,000 shares (1) (2)</td>
<td>$11.025(3)</td>
<td>$22,050,000</td>
<td>$3,007.62</td>
</tr>
</tbody>
</table>

(1) The number of shares registered represents the number of additional shares authorized by the Board of Directors and approved by the stockholders on April 25, 2012.
(2) Pursuant to Rule 416 under the Securities Act of 1933, as amended, this registration statement also covers any additional shares of common stock that become issuable under the TCF Financial Incentive Stock Program pursuant to its antidilution provisions.
(3) Estimated solely for the purpose of calculating the registration fee in accordance with Rules 457(h)(1) and (c) under the Securities Act of 1933, as amended. The proposed maximum offering price per share is based on the average of the high and low prices for Registrant’s common stock, par value $.01, as reported on the New York Stock Exchange on October 24, 2012.
EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional 2,000,000 shares of common stock, par value $0.01 per share, of TCF Financial Corporation (“TCF” or the “Registrant”) to be issued pursuant to the TCF Financial Incentive Stock Program (the “Program”).

Pursuant to Instruction E, the Registration Statements previously filed with the Securities and Exchange Commission (the “SEC”) relating to the Program, including: Registration No. 333-160237 filed on June 25, 2009, Registration No. 333-62792 filed on June 12, 2001 and Registration No. 033-63767 filed on October 27, 1995, are incorporated by reference herein.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 5. Interests of Named Experts and Counsel.

Joseph T. Green, who is providing an opinion of counsel with respect to the securities to which this Registration Statement on Form S-8 relates, is an employee and officer (Senior Vice President, General Counsel and Secretary) of TCF and is eligible to receive awards under the Program. As of October 24, 2012, Mr. Green owns 121,437.762 shares of TCF Common Stock (which includes 32,268 shares of restricted stock granted under the Program) and 10,000 shares of deferred restricted stock granted under the Program.

Item 8. Exhibits.

<table>
<thead>
<tr>
<th>Exhibit</th>
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<tr>
<td>4.1</td>
<td>Amended and Restated Certificate of Incorporation of TCF Financial Corporation [incorporated by reference to Exhibit 3(a) of TCF Financial Corporation’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2012]</td>
</tr>
<tr>
<td>4.2</td>
<td>Amended and Restated Bylaws of TCF Financial Corporation [incorporated by reference to Exhibit 3(b) to TCF Financial Corporation’s Current Report on Form 8-K filed March 2, 2012]</td>
</tr>
<tr>
<td>5*</td>
<td>Opinion of Joseph T. Green as to the legality of TCF Common Stock</td>
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<tr>
<td>23.1</td>
<td>Consent of Joseph T. Green (contained in Exhibit 5 to this Registration Statement)</td>
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<td>23.2*</td>
<td>Consent of KPMG LLP</td>
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<tr>
<td>24*</td>
<td>Power of Attorney</td>
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<tr>
<td>99.1</td>
<td>Amended and Restated TCF Financial Incentive Stock Program [incorporated by reference to Exhibit 10.1 to TCF Financial Corporation’s Current Report on Form 8-K filed April 30, 2012]</td>
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* Filed herewith.

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

   (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the “Securities Act”);

   (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the effective registration statement; and

   (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) that are incorporated by reference in the registration statement.
(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant’s annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan’s annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Wayzata, State of Minnesota on October 31, 2012.

TCF FINANCIAL CORPORATION

/s/ William A. Cooper
By: William A. Cooper
Chairman and Chief Executive Officer
(Principal Executive Officer)

/s/ Michael S. Jones
By: Michael S. Jones
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

/s/ David M. Stautz
By: David M. Stautz
Senior Vice President, Controller and Managing Director of Corporate Development
(Principal Accounting Officer)

Craig R. Dahl, Director, Vice Chairman and Executive Vice President, Lending*
Thomas F. Jasper, Director, Vice Chairman and Executive Vice President, Funding, Operations and Finance*
Barry N. Winslow, Director and Vice Chairman, Corporate Development*
Raymond L. Barton, Director*
Peter Bell, Director*
William F. Bieber, Director*
Theodore J. Bigos, Director*

Thomas A. Cusick, Director*
Karen Grandstrand, Director*
George G. Johnson, Director*
Vance K. Opperman, Director*
James M. Ramstad, Director*
Gerald A. Schwalbach, Lead Director*
Richard A. Zona, Director*

*By /s/ Joseph T. Green
Joseph T. Green, pursuant to powers of attorney executed by each of the officers and
Ladies and Gentlemen:

I am the Senior Vice President, General Counsel and Secretary of TCF Financial Corporation, a Delaware corporation (the “Company”). I have acted as counsel to the Company in connection with the preparation and filing of a Registration Statement on Form S-8 (the “Registration Statement”) for the registration of 2,000,000 shares of common stock, par value $0.01 per share (the “Shares”) of the Company issuable under the TCF Financial Incentive Stock Program, as amended and restated through April 25, 2012 (the “Program”).

In connection with the foregoing, I, or the attorneys under my supervision, have examined the corporate records of the Company, including its Certificate of Incorporation, as amended and restated; Bylaws, as amended and restated; the Program; minutes of all meetings of its directors and stockholders; and such other documents which I have considered relevant and necessary as the basis for my opinion hereinafter set forth. In rendering the opinion set forth below, I have assumed the genuineness of all directors listed above whose name is marked by an “*” and filed as an exhibit hereto, by signing his name hereto does hereby sign and execute this registration statement of TCF Financial Corporation on behalf of each of such officers and directors in the capacities in which the names of each appear above.

EXHIBIT INDEX

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Section 2: EX-5 (EX-5)

TCF FINANCIAL CORPORATION
200 Lake Street East
Wayzata, MN 55391

JOSEPH T. GREEN
General Counsel, Secretary

October 31, 2012

Securities and Exchange Commission
100 F. St. N.E.
Washington, DC 20549

RE: TCF Financial Incentive Stock Program

Ladies and Gentlemen:

I am the Senior Vice President, General Counsel and Secretary of TCF Financial Corporation, a Delaware corporation (the “Company”). I have acted as counsel to the Company in connection with the preparation and filing of a Registration Statement on Form S-8 (the “Registration Statement”) for the registration of 2,000,000 shares of common stock, par value $0.01 per share (the “Shares”) of the Company issuable under the TCF Financial Incentive Stock Program, as amended and restated through April 25, 2012 (the “Program”).

In connection with the foregoing, I, or the attorneys under my supervision, have examined the corporate records of the Company, including its Certificate of Incorporation, as amended and restated; Bylaws, as amended and restated; the Program; minutes of all meetings of its directors and stockholders; and such other documents which I have considered relevant and necessary as the basis for my opinion hereinafter set forth. In rendering the opinion set forth below, I have assumed the genuineness of all
signatures, the legal capacity of natural persons, the authenticity of all documents submitted to me as originals and the conformity to original documents of all documents submitted to me as duplicates or certified or conformed copies.

Based on the foregoing and subject to the qualifications, assumptions and limitations stated herein, I am of the opinion that the Shares have been duly authorized and, upon issuance and delivery thereof in accordance with the terms of the Program, will be validly issued, fully paid and non-assessable.

My opinion set forth above is limited to the Federal laws of the United States of America and the Delaware General Corporation Law, as in effect on the date hereof.

I hereby consent to the filing of this opinion as Exhibit 5 to the Registration Statement and to the reference to me under the heading “Interests of Named Experts and Counsel” in the Registration Statement. In giving this consent, I do not thereby admit that I come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

/s/ Joseph T. Green
Joseph T. Green

Section 3: EX-23.2 (EX-23.2)

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors
TCF Financial Corporation:

We consent to the use of our reports dated February 21, 2012, with respect to the consolidated statements of financial condition of TCF Financial Corporation and subsidiaries as of December 31, 2011 and 2010, and the related consolidated statements of income, equity, and cash flows for each of the years in the three-year period ended December 31, 2011, and the effectiveness of internal control over financial reporting as of December 31, 2011, incorporated herein by reference.

/s/ KPMG LLP
Minneapolis, Minnesota
October 31, 2012

Section 4: EX-24 (EX-24)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Michael S. Jones and Joseph T. Green, and each of them, the undersigned’s true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for the undersigned and in the undersigned’s name, place and stead, in any and all capacities, to sign a Registration Statement on Form S-8, and any and all amendments (including post-effective amendments) thereto, relating to the registration of 2,000,000 shares of Common Stock, par value $0.01 per share of TCF Financial Corporation under the TCF Financial Incentive Stock Program, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, and with such state commissions and other agencies as necessary, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in or about the premises, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of October 15, 2012, by the following persons: