Section 1: 8-K (CURRENT REPORT OF MATERIAL EVENTS OR CORPORATE CHANGES)

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

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): February 1, 2006

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

200 Lake Street East, Mail Code EX0-03-A, Wayzata, Minnesota 55391-1693
(Address of principal executive offices)

(612) 661-6500
(Registrant’s telephone number, including area code)

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:

☐ 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))
Item 8.01 Other Events.

TCF National Bank ("TCF Bank") a wholly-owned subsidiary of TCF Financial Corporation ("TCF") will issue $75 million of subordinated notes on February 6, 2006, due February 1, 2016. The notes bear interest at a fixed rate of 5.50% until maturity. The notes will qualify as Tier 2 or supplementary capital for regulatory purposes, subject to certain limitations. TCF Bank will pay $75 million to TCF as a return of capital. TCF will use the funds for general corporate purposes, which may include repurchases from time to time in the open market of TCF common stock.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

<table>
<thead>
<tr>
<th>Exhibit No.</th>
<th>Description</th>
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<tbody>
<tr>
<td>99.1</td>
<td>Press Release dated February 1, 2006</td>
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SIGNATURES

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.

TCF FINANCIAL CORPORATION

/s/ Lynn A. Nagorske
Lynn A. Nagorske, Chief Executive Officer and Director

/s/ Neil W. Brown
Neil W. Brown, President and Chief Financial Officer
(Principal Financial Officer)

/s/ David M. Stautz
David M. Stautz, Senior Vice President, Controller and Assistant Treasurer
(Principal Accounting Officer)

Dated: February 1, 2006

Section 2: EX-99.1 (EXHIBIT 99)

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The notes bear interest at a fixed rate of 5.50% until maturity. The notes will qualify as Tier 2 or supplementary capital for regulatory purposes, subject to certain limitations. TCF Bank will pay $75 million to TCF as a return of capital. TCF will use the funds for general corporate purposes, which may include repurchases from time to time in the open market of TCF common stock.

TCF is a Wayzata, Minnesota-based national financial holding company with $13.4 billion in assets. TCF has 453 banking offices in Minnesota, Illinois, Michigan, Wisconsin, Colorado and Indiana. Other TCF affiliates provide leasing and equipment finance, brokerage, and investments and insurance sales.

This news release does not constitute an offer to buy or a solicitation to sell the subordinated notes.

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