Section 1: 8-K (8-K)

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C.  20549

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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):   December 15, 1998
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TCF Financial Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

0-16431  41-1591444
Commission File Number (IRS Employer Identification No.)

801 Marquette Avenue, Mail Code 100-01-A, Minneapolis, Minnesota 55402
(Address of principal executive offices)

(612) 661-6500
Registrant's Telephone Number

Item 5. OTHER EVENTS
On December 15, 1998, TCF Financial Corporation (the "Company") announced that its board of directors has authorized another program for the repurchase of up to five percent of the Company's outstanding shares through open market or privately negotiated transactions. This program is in addition to the existing program for repurchasing shares announced in June 1998. The repurchased shares will become treasury shares. Attached hereto as Exhibit 99.1 and incorporated herein by reference is the Company's press release dated December 15, 1998.

Item 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits


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: December 23, 1998

TCF FINANCIAL CORPORATION

By /s/Neil W. Brown

Neil W. Brown
Its Treasurer and Chief
Financial Officer

Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1

Cynthia W. Lee
(612) 475-7936

FOR IMMEDIATE RELEASE

TCF ANNOUNCES STOCK REPURCHASE PROGRAM
MINNEAPOLIS, Dec. 15, 1998 - TCF Financial Corporation (TCF) (NYSE:TCB) announced today that its board of directors has authorized a new program for the company to acquire up to 5 percent of TCF common stock, or approximately 4.3 million shares. The shares will be acquired from time to time, depending upon market conditions, through open market or privately negotiated transactions.

TCF has approximately 2 million shares remaining in its current 5 percent stock repurchase program, authorized by the board of directors in June 1998, which the company expects to complete before initiating the new program. TCF has approximately 85.9 million common shares outstanding.

TCF is a $9.9 billion national bank holding company based in Minneapolis. TCF's banks are based in Minnesota, Illinois, Wisconsin, and Colorado as TCF National Bank, and in Michigan as Great Lakes National Bank. Other TCF affiliates include business-equipment leasing, consumer finance, mortgage banking, title insurance, annuity and mutual fund sales companies.

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