Section 1: S-8 (S-8)

As Filed with the Securities and Exchange Commission on August 17, 2010

Registration No. 333-

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

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

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

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

TCF Employees Stock Purchase Plan and
TCF Employees Stock Purchase Plan — Supplemental Plan
(Full Title of the Plans)

Joseph T. Green
General Counsel and Senior Vice President
TCF Financial Corporation
200 Lake Street East, Mail Code EX0-03-A
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>3,000,000 shares(1)</td>
<td>$14.42(2)</td>
<td>$43,260,000(2)</td>
<td>$3,084.44</td>
</tr>
</tbody>
</table>

(1) Pursuant to Rule 416 under the Securities Act of 1933, this statement also covers any additional securities that may be issued as a result of
This registration statement shall become effective immediately upon filing with the Securities and Exchange Commission in accordance with Section 8(a) of the Securities Act of 1933 and Rule 462 thereunder.

EXPLANATORY NOTE

The TCF Employees Stock Purchase Plan — Supplemental Plan referred to in this registration statement is the successor plan to the Supplemental Employees Retirement Plan referred to in the registration statements that are identified below and incorporated herein by reference. A copy of the TCF Employees Stock Purchase Plan—Supplemental Plan (f/k/a the “2005 ESPP SERP”) was originally filed in a Form 8-K with the Securities and Exchange Commission on January 27, 2005. This Plan was amended and approved by shareholders in 2006, amended and renamed to the current name and filed in a Form 8-K on April 13, 2006, and amended and restated and filed in a Form 8-K on October 24, 2008.

STATEMENT OF INCORPORATION

This statement relates to the registration of additional securities of the same class for which a registration statement filed on Form S-8 relating to the Plans is currently effective. Accordingly, pursuant to Instruction E, the contents of the following registration statements are hereby incorporated by reference: Registration No. 333-154929 filed on October 31, 2008, Registration No. 333-146741 filed on October 16, 2007, Registration No. 333-113748 filed on March 19, 2004, Registration No. 333-72394 filed on October 29, 2001, Registration No. 33-57633, filed on February 8, 1995, Registration No. 33-43030 filed on September 30, 1991, and Registration No. 33-14203 filed on November 27, 1987.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 5. Interests of Named Experts and Counsel.

The General Counsel of the Company, who has passed upon the legality of the securities offered hereby, is eligible for participation in both of the plans.

Item 8. Exhibits

EXHIBITS

<table>
<thead>
<tr>
<th>Exhibit Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>Opinion and Consent of Joseph T. Green, General Counsel and Senior Vice President of TCF Financial Corporation as to the legality of TCF Common Stock</td>
</tr>
<tr>
<td>23</td>
<td>Consent of KPMG LLP</td>
</tr>
<tr>
<td>24</td>
<td>Power of Attorney</td>
</tr>
</tbody>
</table>

The TCF Employees Stock Purchase Plan has received a favorable determination letter from the Internal Revenue Service (“IRS”) on its qualified plan status under Internal Revenue Code section 401(a). TCF Financial Corporation will submit or has submitted the TCF Employees Stock Purchase Plan and any amendment thereto to the IRS in a timely manner and has made or will make all changes required by the IRS in order for it to continue to qualify.

SIGNATURES

The Registrant. Pursuant to the requirements of the Securities Act of 1933, 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 August 17, 2010.

TCF FINANCIAL CORPORATION

/s/ William A. Cooper
By: William A. Cooper
Chairman and Chief Executive Officer (Principal
Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

/s/ Thomas F. Jasper  
By: Thomas F. Jasper  
Executive Vice President and Chief Financial Officer (Principal Financial Officer)

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

William A. Cooper, Chairman, Chief Executive Officer and Director*  
Luella G. Goldberg, Director*

Gregory J. Pulles, Vice Chairman, Secretary and Director*  
George G. Johnson, Director*

Barry N. Winslow, Vice Chairman and Director*  
Vance K. Opperman, Director*

Peter Bell, Director*  
Gerald A. Schwalbach, Director*

William F. Bieber, Director*  
Douglas A. Scovanner, Director*

Theodore J. Bigos, Director*  
Ralph Strangis, Director*

Thomas A. Cusick, Director*  

*By /s/ Joseph T. Green  
Joseph T. Green, Attorney-in-fact pursuant to Power of Attorney attached as Exhibit 24.

Date: August 17, 2010

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The Plan. Pursuant to the requirements of the Securities Act of 1933, the trustees (or other persons who administer the employee benefit plan) have 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 August 17, 2010.

TCF Employees Stock Purchase Plan, TCF Financial Corporation as Plan Administrator

/s/ Barbara E. Shaw  
By: Barbara E. Shaw,  
Senior Vice President

The Plan. Pursuant to the requirements of the Securities Act of 1933, the trustees (or other persons who administer the employee benefit plan) have 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 August 17, 2010.

TCF Employees Stock Purchase Plan — Supplemental Plan, TCF Financial Corporation as Plan Administrator

/s/ Barbara E. Shaw  
By: Barbara E. Shaw,  
Senior Vice President
Opinion and Consent of Joseph T. Green, General Counsel and Senior Vice President of TCF Financial Corporation as to the legality of TCF Common Stock

Consent of KPMG LLP

Power of Attorney

Section 2: EX-5 (EX-5)

TCF FINANCIAL CORPORATION
200 Lake Street East
Wayzata, MN 55391

General Counsel
Senior Vice President

August 17, 2010

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

RE: TCF Employees Stock Purchase Plan and TCF Employees Stock Purchase Plan — Supplemental Plan

Ladies and Gentlemen:

This opinion is furnished in connection with the Registration Statement on Form S-8 (the “Registration Statement”), which is being filed today with the Securities and Exchange Commission by TCF Financial Corporation (the “Company”) covering an additional 3,000,000 shares of common stock, par value $.01 per share (the “Common Stock”), to be allocated to accounts of participants in the TCF Employees Stock Purchase Plan and the TCF Employees Stock Purchase Plan — Supplemental Plan (hereinafter jointly referred to as the “Plans”). These shares are in addition to the shares previously registered with the Securities and Exchange Commission for these Plans.

I am the General Counsel and Senior Vice President of the Company. As such, I have examined the Company’s Certificate of Incorporation, Bylaws, the Plans and such other corporate records and documents as I have considered relevant and necessary for the purpose of this opinion. In my examination, I have assumed the genuineness of all signatures (other than the signatures on behalf of the Company), the legal capacity of natural persons, the authenticity of documents submitted to me as originals and the conformity to originals of all documents submitted to me as copies and the authenticity of the originals of such copies. I have participated in the preparation and filing of the Registration Statement. In addition, I am familiar with the proceedings taken or to be taken by the Company with respect to the authorization and proposed issuance of shares of Common Stock pursuant to the Plans as contemplated by the Registration Statement and have made such further investigation as I have deemed necessary or appropriate in connection with this opinion. I have assumed that all the shares of Common Stock covered by the Registration Statement will be issued for the consideration permitted under the Plans as currently in effect.

Based on the foregoing, I am of the opinion that: the Company has been duly incorporated and is validly existing and in good standing under the laws of the State of Delaware; the Company has corporate authority to issue the shares of Common Stock covered by the Registration Statement; and the 3,000,000 shares of Common Stock proposed to be allocated to accounts under the Plans described in the Registration Statement will, when issued pursuant to the terms of the Plans, be duly and validly issued, fully paid and non-assessable.

I hereby consent to the filing of my opinion as Exhibit 5 to the Form S-8 Registration Statement filed by the Company to effect registration of the shares under the Securities Act of 1933, as amended (the “Securities Act”). In giving such 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 or the rules or regulations of the Securities and Exchange Commission thereunder.
Consent of Independent Registered Public Accounting Firm

The Board of Directors
TCF Financial Corporation:

We consent to the incorporation by reference in the registration statement on Form S-8 of TCF Financial Corporation of our reports dated February 16, 2010, with respect to the consolidated statements of financial condition of TCF Financial Corporation and subsidiaries as of December 31, 2009 and 2008, and the related consolidated statements of income, equity, and cash flows for each of the years in the three-year period ended December 31, 2009, and the effectiveness of internal control over financial reporting as of December 31, 2009, which reports appear in the December 31, 2009 annual report on Form 10-K of TCF Financial Corporation.

/s/ KPMG LLP
Minneapolis, Minnesota
August 17, 2010

POWER OF ATTORNEY

I, the undersigned Director/Officer of TCF Financial Corporation, a Delaware corporation, do hereby name, constitute and appoint Neil W. Brown and Joseph T. Green, and each of them, my agent and attorney-in-fact, for me and in my behalf as a Director/Officer of TCF Financial Corporation to sign and execute a Registration Statement on Form S-8, any pre-effective amendments thereto and any post-effective amendments thereto, relating to the registration with the Securities and Exchange Commission of 3,000,000 shares of Common Stock, par value $.01 per share, of TCF Financial Corporation (and related plan interests) in connection with the TCF Employees Stock Purchase Plan and TCF Employees Stock Purchase Plan - Supplemental Plan.

Executed this 19th day of July, 2010

/s/ William A. Cooper
William A. Cooper, Chief Executive Officer and Chairman of the Board

/s/ Gregory J. Pulles
Gregory J. Pulles, Vice Chairman, Secretary and Director

/s/ Barry N. Winslow
Barry N. Winslow, Vice Chairman and Director

/s/ Peter Bell /s/ George G. Johnson
Peter Bell, Director George G. Johnson, Director