

CALDWELL THOMAS G  
 Form 4  
 June 25, 2018

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 CALDWELL THOMAS G

2. Issuer Name and Ticker or Trading Symbol  
 MIDDLEFIELD BANC CORP  
 [MBCN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 15985 EAST HIGH STREET, P. O.  
 BOX 35

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 06/22/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President/Chief Executive Offi

(Street)  
 MIDDLEFIELD, OH 44062

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock                    | 06/22/2018                           |  | A                              | (A)<br>or<br>(D)<br>A   | 1,018<br>\$<br>51.6   | 1,677  | D  |
| Common Stock                    |                                      |  |                                |   | 13,522  | D <sup>(2)</sup>   |  |
| Common Stock                    |                                      |  |                                |   | 246.13 <sup>(3)</sup>   | I  | custodian for children                     |

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

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SEC 1474  
 (9-02)

displays a currently valid OMB control number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy)                | \$ 23  |                                      |  |                                |   | 11/10/2009 11/10/2018                                    | Common Stock  | 1,000                         |
| Stock Option (right to buy)                | \$ 23  |                                      |  |                                |   | 11/10/2009 11/10/2018                                    | Common Stock  | 1,500                         |
| Stock Option (right to buy)                | \$ 17.55   |                                      |  |                                |   | 05/09/2012 05/09/2021                                    | Common Stock  | 2,500                         |
| Conditional Stock Award <sup>(4)</sup>     | \$ 32.4  |                                      |  |                                |   | <u>(4)</u> 03/01/2019                                    | Common Stock  | 865                           |
| Conditional Stock Award <sup>(5)</sup>     | \$ 38.6992   |                                      |  |                                |   | <u>(5)</u> 07/20/2020                                    | Common Stock  | 753                           |
| Common Stock Award <sup>(6)</sup>          | \$ 48.2  |                                      |  |                                |   | <u>(6)</u> 06/22/2021                                    | Common Stock  | 2,240                         |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |                                |       |
|--------------------------------|---------------|-----------|--------------------------------|-------|
|                                | Director      | 10% Owner | Officer                        | Other |
|                                | X             |           | President/Chief Executive Offi |       |

CALDWELL THOMAS G  
15985 EAST HIGH STREET  
P. O. BOX 35  
MIDDLEFIELD, OH 44062

## Signatures

Thomas G. Caldwell by James R. Heslop, II Power of  
Attorney

06/25/2018

\_\_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).

(1) Shares were acquired under the terms of a Conditional Stock Grant dated June 22, 2015.

(2) Shares held jointly with spouse.

(3) Includes shares acquired under MBCN Dividend Reinvestment Plan.

Until the award vests, the award confers no right to vote, no right to dividends, and no other shareholder rights to the recipient. Vesting is  
(4) subject to a time-based or service condition and a performance-based condition. The details of the vesting conditions may be found in a  
Form 8-K filing dated March 4, 2016.

Until the award vests, the award confers no right to vote, no right to dividends, and no other shareholder rights to the recipient. Vesting is  
(5) subject to a time-based or service condition and a performance-based condition. The details of the vesting conditions may be found in a  
Form 8-K filing dated July 20, 2017.

Until the award vests, the award confers no right to vote, no right to dividends, and no other shareholder rights to the recipient. Vesting is  
(6) subject to a time-based or service condition and a performance-based condition. The details of the vesting conditions may be found in a  
Form 8-K filing dated June 25, 2018.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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