

First Federal of Northern Michigan Bancorp, Inc.
Form 4
May 25, 2010

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
VANMASSENHOVE GARY C

2. Issuer Name **and** Ticker or Trading
Symbol
First Federal of Northern Michigan
Bancorp, Inc. [FFNM]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
100 S. SECOND AVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/24/2010

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

ALPENA, MI 49707

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	05/24/2010		P		1,500	A	\$ 1.95
					2,750		
Common Stock, par value \$0.01 per share					3,192		
						I	By Spouse IRA
Common Stock, par value \$0.01 per share					3,789		
						I	BY IRA2

Common
Stock, par
value \$0.01
per share

7,769 ⁽¹⁾ D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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. Pri Deriv Secur (Instr.
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 9.2					03/14/2007	03/14/2016	Common Stock	2,500 (2)	
Stock Options	\$ 9.65					05/17/2007	05/17/2016	Common Stock	5,900 (3)	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
VANMASSENHOVE GARY C 100 S. SECOND AVE ALPENA, MI 49707	X

Signatures

/s/ Robert B. Pomerenk, pursuant to power of
attorney

05/25/2010

 **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) Includes shares of restricted stock that vest over a five year period, commencing on May 17, 2006, at the rate of 20% per year.

(2) Represents stock options that vest over a five year period, commencing on March 14, 2006, at a rate of 20% per year.

(3) Represents stock options that vest over a five year period, commencing on mAY 17, 2006, at a rate of 20% per year.

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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