

COMMUNITY CENTRAL BANK CORP

Form DEF 14A

April 22, 2009

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**SCHEDULE 14A  
INFORMATION REQUIRED IN PROXY STATEMENT  
SCHEDULE 14A INFORMATION  
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

Filed by the registrant

Filed by a party other than the registrant

Check the appropriate box:

- Preliminary proxy statement.
- Confidential, for use of the Commission only (as permitted by Rule 14a-6(e)(2)).
- Definitive proxy statement.
- Definitive additional materials.
- Soliciting materials pursuant to Rule 14a-11(c) or Rule 14a-12.

**Community Central Bank Corporation**

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of filing fee (check appropriate box):

No fee required.

- Fee computed on table below per Exchange Act Rules 14a-6(I)(1) and 0-11.

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(1) Amount Previously Paid:

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**COMMUNITY CENTRAL BANK CORPORATION**  
**120 North Main Street**  
**Mount Clemens, MI 48043**

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**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS  
To Be Held on May 19, 2009**

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of COMMUNITY CENTRAL BANK CORPORATION will be held at the Best Western Concorde Inn, 44315 Gratiot Avenue, Clinton Township, Michigan, on Tuesday, May 19, 2009, at 9:00 a.m., for the purpose of considering and voting upon the following matters:

1. **ELECTION OF DIRECTORS.** To elect two directors each for a three-year term, as detailed in the accompanying proxy statement.
2. **STOCKHOLDER PROPOSAL.** To consider and vote upon a stockholder proposal to declassify the Board of Directors, if properly presented at the annual meeting.
3. **OTHER BUSINESS.** To transact such other business as may properly be brought before the annual meeting, or any adjournment or postponement of the meeting. As of the date of this proxy statement, the Board of Directors of the Corporation is not aware of any such other business.

Only those stockholders of record at the close of business on Monday, March 23, 2009, shall be entitled to notice of and to vote at the annual meeting or any adjournments or postponements thereof.

**Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to Be Held on May 19, 2009: This Notice of 2009 Annual Meeting of Stockholders and Proxy Statement and the 2008 Annual Report to Stockholders are available on the internet at the following website:**

**<http://www.communitycentralbank.com/sec>**

To ensure that your shares are represented at the annual meeting, please take the time to vote by signing, dating and mailing the enclosed proxy, or vote via the internet or by telephone. The proxy will not be used if you attend and vote at the annual meeting in person. **Regardless of the number of shares you own, your vote is very important. Please act today.**

By Order of the Board of Directors,

/s/ David A. Widlak

David A. Widlak  
*President and Chief Executive Officer*

Dated: April 22, 2009

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**COMMUNITY CENTRAL BANK CORPORATION  
120 North Main Street  
Mount Clemens, MI 48043**

**PROXY STATEMENT**

This proxy statement is furnished to stockholders of Community Central Bank Corporation in connection with the solicitation of proxies by its Board of Directors for use at the Corporation's annual meeting of stockholders and at any and all adjournments or postponements of the meeting. The annual meeting of stockholders is being held on Tuesday, May 19, 2009, at 9:00 a.m., at the Best Western Concorde Inn, 44315 Gratiot Avenue, Clinton Township, Michigan. These proxy materials are first being mailed to our stockholders on or about April 22, 2009. Community Central Bank Corporation is referred to as the Corporation throughout this document. Certain of the information provided herein relates to Community Central Bank, a wholly owned subsidiary of the Corporation, which is referred to in this proxy statement as the Bank.

The Board of Directors, in accordance with the bylaws of the Corporation, has fixed the close of business on March 23, 2009, as the record date for determining the stockholders entitled to notice of and to vote at the annual meeting and at any and all adjournments and postponements of the meeting. At the close of business on the record date, the Corporation had 3,734,781 shares of common stock outstanding, with each outstanding share entitled to one vote. A majority of the outstanding shares will constitute a quorum at the meeting.

Any proxy given pursuant to this solicitation may be revoked by the person giving it at any time before its exercise. Unless the proxy is revoked, the shares represented by it will be voted at the annual meeting or any adjournment of the meeting. You may revoke your proxy before it is voted at the annual meeting by (i) submitting a new proxy with a later date; (ii) notifying the Corporation's Secretary at the above address that you revoke your previously submitted proxy; or (iii) voting in person at the annual meeting. If you have instructed a broker, bank, or other nominee to vote your shares, you must follow directions received from your nominee to change those instructions.

The entire cost of soliciting proxies will be borne by the Corporation. Proxies may be solicited by mail or by directors, officers, or regular employees of the Corporation or its subsidiary, in person, by telephone or by other forms of communication. In addition to the solicitation of proxies by mail, Georgeson Shareholder, a proxy solicitation firm, will assist the Corporation in soliciting proxies for the annual meeting for a fee of \$5,000, plus out-of-pocket expenses. The Corporation will reimburse brokerage houses and other custodians, nominees and fiduciaries for their out-of-pocket expenses for forwarding soliciting material to the beneficial owners of common stock of the Corporation.

Shares held in street name by a broker, bank or other nominee, as the record holder of the shares, are required to be voted in accordance with instructions from the beneficial owner of the shares. If no instructions are provided to the nominee, the nominee will be entitled to vote the shares with respect to discretionary items but will not be permitted to vote the shares with respect to non-discretionary items. In the case of non-discretionary items, the shares will be treated as broker non-votes.

A plurality of the votes cast at the meeting is required to elect directors. The two directors receiving the highest number of for votes at the annual meeting will be elected as directors under Proposal 1. Broker non-votes and instructions to withhold authority to vote for one or more nominees will result in the nominee receiving fewer votes, but will not affect the outcome of the election.

Approval of the stockholder proposal to declassify the board of directors under Proposal 2, which requires an amendment to the Corporation's Articles of Incorporation, requires the affirmative vote of the

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holders of at least two-thirds of the outstanding common stock of the Corporation. Abstentions and broker non-votes will have the same effect as a vote against Proposal 2.

**The Corporation's Board of Directors unanimously recommends that you vote FOR the election of management's director nominees and AGAINST the Stockholder Proposal.**

**STOCK OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT****Beneficial Ownership**

The following table presents information regarding the beneficial ownership of the Corporation's common stock as of March 23, 2009, the voting record date for the annual meeting, by each of the directors and director nominees of the Corporation, each of the executive officers named in the Summary Compensation Table under Executive Compensation, and all directors and executive officers of the Corporation as a group. The persons named in the following table have sole voting and investment powers for all shares of common stock shown as beneficially owned by them, subject to community property laws where applicable and except as indicated in the footnotes to this table. The address of each person named in the table, except where otherwise indicated, is the same address as the Corporation. An asterisk (\*) in the table indicates that an individual beneficially owns less than one percent of the outstanding common stock of the Corporation. As of March 23, 2009, the Corporation had 3,734,781 shares of common stock outstanding, with each share entitled to one vote.

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership <sup>(1)</sup>	Percent of Common Stock
Gebran S. Anton, <i>Director</i>	240,098 <sup>(2)</sup>	6.3%
Joseph Catenacci, <i>Retired Director</i> <sup>(3)</sup>	155,863	4.2%
Salvatore Cottone, <i>Director</i>	208,608 <sup>(4)</sup>	5.6%
Celestina Giles, <i>Director</i>	30,413 <sup>(5)</sup>	*
Joseph F. Jeannette, <i>Director</i>	173,076 <sup>(6)</sup>	4.6%
James T. Mestdagh, <i>Director</i>	1,873	*
Dean S. Petitpren, <i>Chairman of the Board</i>	294,249 <sup>(2)</sup>	7.8%
John W. Stroh, III, <i>Director</i>	157,333 <sup>(2)(7)</sup>	4.1%
David A. Widlak, <i>President, CEO and Director</i>	141,402 <sup>(8)(9)</sup>	3.7%
Ray T. Colonius, <i>Treasurer and CFO</i>	81,392 <sup>(9)</sup>	2.1%
Sam A. Locricchio, <i>EVP and Sr. Loan Officer of the Bank</i>	25,958 <sup>(9)</sup>	*
All directors and executive officers of the Corporation as a group (11 persons)	1,510,265 <sup>(2)(9)</sup>	38.1%

(1) Includes shares of Corporation common stock and Series A Preferred Stock (defined below) held directly, as well as shares held jointly with family members, shares held in retirement

accounts, held in a fiduciary capacity, held by certain of the group members families, or held by trusts of which the group member is a trustee or substantial beneficiary, with respect to which shares of common stock the group member may be deemed to have sole or shared voting and/or investment powers.

- (2) Includes Series A noncumulative convertible perpetual preferred stock ( Series A Preferred Stock ) that is convertible into common stock of the Corporation, subject to a limitation that it cannot be converted into common stock to the extent such conversion would cause the holder to own more than 9.9% of the Corporation s outstanding common stock at the time. Conversion of the Series A



Preferred Stock would result in common stock beneficially owned, as follows:

Mr. Anton  
50,000 shares;  
Mr. Petitpren  
30,000 shares;  
and Mr. Stroh  
125,000 shares.

- (3) Mr. Catenacci retired from the Board of Directors during November 2008.
- (4) Includes 194,532 shares of common stock owned solely by Mr. Cottone's spouse and 4,076 shares of common stock held as custodian for his grandchildren under the UGMA.
- (5) Includes 10,168 shares of common stock owned solely by Mrs. Giles spouse.
- (6) Includes 30,025 shares of common stock held in trusts for the benefit of Mr. Jeannette's children for which he is the trustee.

(7)

Includes 7,047  
shares of  
common stock  
and 1,000 shares  
of Series A  
Preferred Stock  
that is  
convertible into  
100,000 shares  
of common stock  
owned solely by  
Mr. Stroh's  
spouse.

*(Footnotes continue on following page.)*

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- (8) Includes 717 shares of common stock owned solely by Mr. Widlak's spouse.
- (9) Includes shares of common stock as to which the named individual has the right to acquire beneficial ownership, currently or within 60 days after March 23, 2009, pursuant to the exercise of stock options: Mr. Widlak 60,510 shares; Mr. Colonius 60,822 shares; Mr. Locricchio 22,833 shares and all directors and executive officers as a group 144,165 shares.

The table below shows the beneficial ownership of the Corporation's common stock held by each person who was known by the Corporation to own beneficially more than 5% of the Corporation's common stock as of March 23, 2009 and not otherwise reported in the table above. To the best of the Corporation's knowledge, no other person owns more than 5% of the Corporation's outstanding common stock.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Common Stock
Tontine Financial Partners, L.P. Tontine Management, L.L.C. Jeffrey L. Gendell 55 Railroad Avenue, 3 <sup>rd</sup> Floor	349,730 <sub>(1)</sub>	9.4%

Greenwich, CT 06830

- (1) Based on information in a Schedule 13G, dated February 13, 2009, filed by Tontine Financial Partners, L.P. ( TFP ), a Delaware limited partnership, Tontine Management, L.L.C. ( TM ), a Delaware limited liability company which is the general partner of TFP, and Jeffrey L. Gendell, who is the managing partner of TM. TFP, TM and Mr. Gendell have reported shared voting and shared dispositive power over all of the reported shares.

## PROPOSAL 1 ELECTION OF DIRECTORS

### General

The Corporation's articles of incorporation provide that the number of directors, as determined from time to time by the Board of Directors, shall be no less than six and no more than 15. The articles of incorporation further provide that the directors shall be divided into three classes, with each class serving a staggered three-year term and with the number of directors in each class being as nearly equal as possible.

Our Board of Directors currently consists of eight members, with approximately one-third of the directors being elected annually.

The Board of Directors, based on the recommendation of the nominating committee, has nominated Celestina Giles and David A Widlak, each for a three-year term expiring at the Corporation's 2012 annual meeting of stockholders, and upon election and qualification of their successors. Each of the nominees is presently a director of the Corporation whose term expires at the May 19, 2009 annual meeting of stockholders.

**The Corporation's Board of Directors unanimously recommends that you vote FOR the election of management's director nominees.**

The other members of the Board will continue in office in accordance with their previous elections until the expiration of their terms at the Corporation's 2010 or 2011 annual meetings of stockholders.

It is the intention of the persons named in the enclosed proxy to vote the proxy for the election of the two nominees. The proposed nominees for election as directors are willing to serve if elected; however, in the event that any nominee at the time of election is unable to serve or is otherwise unavailable for election, the Board of Directors may select a substitute nominee, and in that event the

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persons named in the enclosed proxy intend to vote the proxy for the person so selected. If a substitute nominee is not selected, the proxy will be voted for the election of the remaining nominees.

**Information About Directors and Director Nominees**

The following table presents certain information about the director nominees and continuing directors of the Corporation. All of the directors listed are also directors of the Bank. Each of the directors has held the principal occupation listed in the table below for at least the past five years, except as specifically indicated otherwise.

Name, Age, Principal Occupation	Has Served as a Director Since	Year When Term of Office Expires
<b>Nominees</b>		
Celestina Giles, 61 Retired	1996 <sup>(1)</sup>	2009
David A. Widlak, 60 President and CEO of the Corporation	1999	2009
<b>Directors Remaining in Office</b>		
Gebran S. Anton, 76 Co-owner; Anton, Zorn & Associates (Commercial & Industrial Real Estate Brokerage) Sole member; Anton Management Group, LLC. (Real Estate Management)	1996	2011
Salvatore Cottone, 68 President; Resco, Inc. (Real Estate Development) Chairman of the Board of the Bank	1996	2010
Joseph F. Jeannette, 64 Retired Assistant Director; Utica Community Schools	1996	2011
James T. Mestdagh, 44 President; Landquest Properties, Inc. (Real Estate)	2007	2010
Dean S. Petitpren, 66 President; Petitpren, Inc. (Beer Distribution) Chairman of the Board of the Corporation	1996	2010
John W. Stroh, III, 49 Chairman/CEO; The Stroh Companies (Investments)	2005	2011

(1) With the exception of 2005 during which time Ms. Giles only served as a

director of the  
Bank.

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**BOARD MEETINGS, BOARD COMMITTEES  
AND CORPORATE GOVERNANCE MATTERS**

*Attendance at Board, Committee and Annual Stockholders Meetings.* The Corporation's Board of Directors conducted ten meetings during fiscal 2008. The Board of Directors of the Bank, the Corporation's principal operating subsidiary, conducted ten meetings during fiscal 2008. Each director attended at least 75% of the (i) Corporation's Board meetings and any committees on which he or she served and (ii) Bank's Board meetings and any committees on which he or she served. In addition, all of our Board members are expected to attend the Corporation's annual meeting of stockholders, although the Corporation does not have any written policy as to Board members' attendance at the annual meeting of stockholders. Last year's annual meeting of stockholders was attended by the entire Board of Directors.

*Independent Directors.* The Board of Directors has determined that directors Gebran S. Anton, Salvatore Cottone, Celestina Giles, Joseph F. Jeannette, James T. Mestdagh, Dean S. Petitpren and John W. Stroh, III qualify as independent directors in accordance with the NASDAQ Marketplace Rules. The NASDAQ independence definition includes a series of objective tests, such as that the director is not an employee of the corporation and has not engaged in various types of business dealings with the corporation. As further required by the NASDAQ Marketplace Rules, the Board has made a subjective determination as to each independent director that no relationships exist which, in the opinion of the Board, would interfere with the exercise of his or her independent judgment in carrying out the responsibilities of a director. In making these determinations, the directors reviewed and discussed information provided by the directors and the Corporation with regard to each director's business and personal activities as they may relate to the Corporation and its management.

*Board Committees and Charter.* The Board of Directors of the Corporation has standing Executive, Audit, Compensation and Nominating Committees. The Board of Directors has adopted a written charter for the compensation, audit and nominating committees, as well as a written code of business conduct and ethics that applies to all of our directors, officers and employees. These documents are posted on our web site at [www.communitycentralbank.com](http://www.communitycentralbank.com) under the "Shareholder" link. You may also obtain a copy of these documents free of charge by writing to our Corporate Secretary at Community Central Bank Corporation, 120 North Main Street, Mount Clemens, Michigan 48043, or by calling (586) 783-4500.

The Audit, Compensation and Nominating Committee members consist of solely independent directors as defined in the NASDAQ Marketplace Rules. In addition, the members of the Audit Committee each qualify as independent under standards established by the U.S. Securities and Exchange Commission (the "SEC") for members of audit committees. The Audit Committee also includes at least one independent member who the Board has determined meets the qualifications of an audit committee financial expert in accordance with SEC rules. Mr. Cottone is the independent director who has been determined to be an audit committee financial expert.

*Executive Committee.* The Executive Committee is comprised of Directors Anton, Cottone, Petitpren, and Widlak (Chairman). The Executive Committee met one time in 2008. The Executive Committee may exercise the full powers and authority of the Board of Directors in the management of the business affairs and property of the Corporation during the intervals between meetings of the Board of Directors. The Executive Committee also has the power and authority to declare distributions and dividends and to authorize the issuance of stock to the extent permitted by Michigan law.

*Audit Committee.* During 2008, the Audit Committee was comprised of Directors Cottone (Chairman), Anton, Jeannette and Stroh, III. The Audit Committee met four times during fiscal 2008. The Audit Committee's responsibilities include hiring, terminating or reappointing the Corporation's independent auditors, reviewing the scope of proposed audits and the procedures to be used, and the results of the audits, reviewing the adequacy and effectiveness of accounting and financial controls, and



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reviewing the entire internal and independent auditing function and the financial statements of the Corporation. The Audit Committee also approves non-audit and audit services to be performed by the independent auditors, reviews and approves all related party transactions for potential conflict of interest situations, and reviews and assesses the adequacy of the Audit Committee charter on an annual basis. The full responsibilities of the audit committee are set forth in its charter, a copy of which is posted on our web site at [www.communitycentralbank.com](http://www.communitycentralbank.com).

*Compensation Committee.* During 2008, the Compensation Committee was comprised of Directors Catenacci, Jeannette and Petitpren (Chairman). The Compensation Committee met one time during fiscal 2008. The Compensation Committee reviews overall compensation policies and objectives for the Corporation and the Bank. The Compensation Committee's responsibilities include determining compensation and benefits for officers of the Corporation, based on recommendations of Chief Executive Officer, David A. Widlak, who is not present during voting or deliberations concerning his compensation. The Compensation Committee recommends to the full Board the appropriate level of compensation and the appropriate mix of cash compensation and equity compensation for Board and Board committee service. The Compensation Committee is also responsible for administering the option plans and benefit plans of the Corporation. Under the Corporation's 2002 Incentive Plan, the Compensation Committee may delegate to the Chairman of the Board, the President or to other senior officers of the Corporation any of its duties under the plan, except for its authority to grant awards, or to take other actions with respect to participants who are subject to Section 16 of the Exchange Act or are covered employees as defined in Section 162(m) of the Internal Revenue code of 1986, as amended. The full responsibilities of the Compensation Committee are set forth in its charter, a copy of which is posted on our web site at [www.communitycentralbank.com](http://www.communitycentralbank.com).

*Nominating Committee.* During 2008, the Nominating Committee was comprised of Directors Petitpren (Chairman), Cottone and Mestdagh. The Nominating Committee met two times during fiscal 2008. The Nominating Committee is responsible for reviewing and making recommendations to the Board of Directors as to its size and composition and recommending to the Board of Directors candidates for election as directors at the annual meetings, and filling any vacancies that may occur between annual meetings. The Nominating Committee will consider as potential nominees persons recommended by stockholders. Recommendations should be submitted to the Nominating Committee in care of Lisa M. Medlock, Secretary of the Corporation. Each recommendation should include a personal biography of the suggested nominee, an indication of the background or experience that qualifies such person for consideration, and a statement that such person has agreed to serve if nominated and elected. Stockholders who themselves wish to nominate a person for election to the Board of Directors, as contrasted with recommending a potential nominee to the Board for its consideration, are required to comply with the advance notice and other requirements detailed in the Corporation's articles of incorporation. The Nominating Committee has the following responsibilities:

- (i) recommend to the Board the appropriate size of the Board and assist in identifying, interviewing and recruiting candidates for the Board;
- (ii) recommend candidates (including incumbents) for election and appointment to the Board of Directors, subject to the provisions set forth in the Corporation's articles of incorporation and bylaws relating to the nomination or appointment of directors, based on the following criteria: business experience, education, integrity and reputation, independence, conflicts of interest, diversity, age, number of other directorships and commitments (including charitable obligations), tenure on the Board, attendance at Board and committee meetings, stock ownership, specialized knowledge (such as an understanding of banking, accounting, marketing, finance, regulation and public policy) and a commitment to the Corporation's communities and shared values, as well as overall experience in the context of the needs of the Board as a whole;

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- (iii) review nominations submitted by stockholders, which have been addressed to the Corporation's Secretary, and which comply with the requirements of the Corporation's articles of incorporation and bylaws. Nominations from stockholders will be considered and evaluated using the same criteria as all other nominations;
- (iv) annually recommend to the Board committee assignments and committee chairs on all committees of the Board, and recommend committee members to fill vacancies on committees as necessary; and
- (v) perform any other duties or responsibilities expressly delegated to the Committee by the Board.

The full responsibilities of the nomination committee are set forth in its charter, a copy of which is posted on our web site at [www.communitycentralbank.com](http://www.communitycentralbank.com).

*Communications with the Board of Directors.* Stockholders may communicate directly with the Board of Directors, or any individual Board member, by sending written communications to the Corporation, addressed to the Chairman of the Board or such individual Board member.

**EXECUTIVE COMPENSATION****Summary Compensation Table**

The following table sets forth information concerning the annual compensation for services provided to us by our Chief Executive Officer and our two other most highly compensated executive officers during the fiscal year ended December 31, 2008. We refer to the officers listed in the table below as the named executive officers.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$) <sup>(1)</sup>	Nonqualified Deferred		All Other Compensation (\$)	Total (\$)
					Options Awards (\$) <sup>(2)</sup>	Earnings (\$)		
David A. Widlak	2008	\$314,487		\$1,872	\$13,063		\$27,930 <sup>(4)</sup>	\$357,352
<i>President and CEO of the Corporation</i>	2007	304,495 <sup>(3)</sup>		3,021	8,108		26,244	341,868
Ray T. Colonius	2008	\$187,411			\$ 5,856		\$20,107 <sup>(4)</sup>	\$213,374
<i>CFO and Treasurer of the Corporation and EVP and CFO of the Bank</i>	2007	181,395			3,229		19,691	204,315
Sam A. Locricchio	2008	\$184,765			\$ 5,846		\$18,340 <sup>(4)</sup>	\$208,951
<i>EVP and Sr. Loan Officer of the Bank</i>	2007	178,720			3,229		18,284	200,233

- (1) Represent the value, as of the grant date, of 300 shares of unrestricted, fully vested common stock received by Mr. Widlak for services as a director of the Corporation and

the Bank in 2008 and 2007, respectively.

- (2) Represents the proportionate amount of the total fair value of option awards recognized by the Corporation as an expense in 2008 for financial accounting purposes, disregarding for this purpose the estimate of forfeitures related to service-based vesting conditions. The fair values of these awards and the amounts expensed in 2008 were determined in accordance with Financial Accounting Standards Board Statement of Financial Accounting Standards No. 123R. The option awards for which expense is shown in this table included the awards granted in prior years for which we continued to recognize expense in

2008. For a discussion of valuation assumptions and any forfeitures that occurred during the year, see Note 13 of the Notes to Consolidated Financial Statements included in the Corporation's annual report on Form 10-K for the year ended December 31, 2008.

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- (3) Includes cash compensation paid to Mr. Widlak of \$24,000 for services as a director of the Corporation and the Bank and \$6,000 for service as an advisory board member to the Corporation's mortgage banking subsidiary during 2007. In 2008, the Compensation Committee eliminated the cash portion of the board fees for employee directors.
- (4) The amounts included in this column consist of the following (perquisites and other personal benefits totaling less than \$10,000 in the aggregate for a named executive officer are excluded):

	<b>David Widlak</b>	<b>Ray Colonius</b>	<b>Sam Locricchio</b>
<b>Benefit Type</b>			
401(k) Matching Contribution	\$ 8,113	\$ 6,085	\$ 6,121
ESOP Allocation	324	324	324
Excess Life Insurance Premiums	2,376	820	1,545
Perquisites and Other Personal Benefits:			

Auto Reimbursement/Allowance	15,559	11,440	10,350
Other <sup>(a)</sup>	1,558	1,438	
Total	\$ 27,930	\$ 20,107	\$ 18,340

(a) Includes membership dues to a health club for Mr. Widlak and Mr. Colonius.

We have no employment, severance or change in control agreements with our named executive officers. The stock options reported in the table above were granted by the Compensation Committee pursuant to the terms of the 2002 Incentive Plan. All options awarded pursuant to this plan are at an exercise price equal to the fair market value of the Corporation's common stock on the date of grant. Fair market value is defined under the plan as the mean between the highest and lowest sales price per share of the Corporation's common stock as reported on the NASDAQ Stock Market on the date of grant or, if there were no sales reported on the grant date, on the last preceding date on which a sale was reported. In the event an optionee is terminated following a change in control of the Corporation, the vesting period of the options, if any, is accelerated. The options are not transferable except by will or the laws of descent and distribution.

Mr. Widlak serves as a director on the Corporation's Board of Directors. Under the Corporation's 2002 Incentive Plan, as amended, each director is awarded 300 shares of unrestricted common stock of the Corporation annually. The awards are made each year, on the first business day of the month following the annual meeting of stockholders, from 2002 through 2010, during the period that the director serves on the Board and are reflected under "Stock Awards" in the Summary Compensation Table above.

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The following table sets forth information about all of the outstanding option awards (as adjusted for stock dividends) held by the named executive officers as of December 31, 2008. There were no other outstanding equity awards held at December 31, 2008 by the named executive officers.

Name	Number of Securities Underlying	Number of Securities Underlying	Equity Incentive Plan Awards: Number of Securities Underlying	Option Exercise Price	Option Expiration Date
	Unexercised Options (#) Exercisable	Unexercised Options (#) Unexercisable	Unexercised Unearned Options (#)	(\$)	
David A. Widlak	14,586			6.99	05-13-2012
	8,509			9.82	11-19-2013
	13,892			11.15	11-15-2014
	9,923			11.98	12-01-2015
	1,103			11.98	12-01-2015
	2,415	9,660 (1)		10.76	12-18-2016
	2,000	8,000 (2)		7.59	11-27-2017
		11,000 (3)	1.89	12-18-2018	
Ray T. Colonius	5,332			4.52	10-02-2010
	4,534			4.30	01-05-2010
	8,794			4.98	04-24-2011
	15,516			4.71	05-07-2011
	6,078			6.99	05-13-2012
	3,647			9.82	11-19-2013
	5,788			11.15	11-15-2014
	4,410			11.98	12-01-2015
	945	3,780 (1)		10.76	12-18-2016
	1,000	4,000 (2)		7.59	11-27-2017
		8,500 (3)	1.89	12-18-2018	
Sam A. Locricchio	6,078			8.28	07-07-2013
	5,788			11.15	11-15-2014
	551			11.98	12-01-2015
	3,859			11.98	12-01-2015
	945	3,780 (1)		10.76	12-18-2016
	1,000	4,000 (2)		7.59	11-27-2017
		8,000 (3)	1.89	12-18-2018	

(1) The stock options were

granted on  
December 19,  
2006 and vest  
equally over a  
five year period  
on each of  
January 1, 2008,  
January 1, 2009,  
January 1, 2010,  
January 1, 2011  
and January 1,  
2012.

(2) The stock  
options were  
granted on  
November 28,  
2007 and vest  
equally over a  
five year period  
on each of  
January 1, 2008,  
January 1, 2009,  
January 1, 2010,  
January 1, 2011  
and January 1,  
2012.

(3) The stock  
options were  
granted on  
December 19,  
2008 and vest  
equally over a  
three year  
period on each  
of January 1,  
2009, January 1,  
2010 and  
January 1, 2011.



**Table of Contents****Retirement and Post-Termination Benefits**

The Corporation, through the Community Central Bank Corporation Supplemental Executive Retirement Plan, and the Bank, through the Community Central Bank Supplemental Executive Retirement Plan, provide supplemental retirement benefits to the named executive officers (collectively, the SERP). The SERP is designed to provide monthly benefits over a 15-year period to each participant upon his retirement. The SERP is an unfunded plan. The Bank has obtained life insurance policies on the lives of the participants in the SERP as a means of offsetting the costs of providing the benefits under the SERP.

The annual benefit under the SERP upon retirement is the product of the participant's final average compensation, benefit percentage, and vested percentage. The participant's vested percentage is based on his years of credited service. Each participant's benefit percentage, vesting formula, and years of credited service are set out in the participant's SERP agreement. The SERP agreement may provide for a minimum or maximum SERP benefit amount. If a change in control occurs while the participant is actively employed by the Corporation, then the participant will fully vest in his SERP benefit regardless of his years of credited service.

Final average compensation is the average of the participant's three highest years of compensation, whether or not such years are consecutive. Compensation is defined as the annual cash compensation relating to services performed by a participant for the Bank or the Corporation during any calendar year, whether or not paid in such calendar year or included on the Federal Income Tax Form W-2 for such calendar year, excluding fringe benefits, stock options, other stock based compensation, relocation expenses, non-monetary awards, and automobile and other allowances paid to a participant for employment services rendered (whether or not such allowances are included in the participant's gross income).

The minimum benefit for Mr. Widlak and Mr. Colonius is \$75,000 per year paid monthly over a 15 year period upon retirement. The maximum benefit for these individuals is 50% of the average compensation of the three highest years of compensation as previously defined, on an annual basis to be paid monthly over a 15 year period upon retirement. The minimum and maximum benefit for Mr. Locricchio is set at \$50,000 per year, paid monthly upon retirement. Participants vest at a rate of 10% for each year of credited service. As of December 31, 2008, Mr. Widlak, Mr. Colonius and Mr. Locricchio had seven, nine and six years of credited service, respectively.

A participant's vested SERP benefit commences upon the later of the date the participant attains age 65, or terminates employment with the Corporation (the Normal Retirement Date). The SERP pays monthly payments equal to one-twelfth of the participant's vested annual benefit as determined above. Monthly payments commence on the first day of the month after the participant's Normal Retirement Date, and continue for a specified number of months, typically one hundred and eighty (180). If the participant is a specified employee (generally an officer earning over \$145,000), his monthly payments may be delayed until 185 days after his termination of employment. At December 31, 2008, each of the executive officers, if they had terminated employment with the Corporation at that date, would have been entitled to annual retirement benefits under the SERP, payable for 15 years commencing at age 65, as follows: Mr. Widlak \$116,635, Mr. Colonius - \$81,939, Mr. Locricchio \$30,000.

In-service distributions are not permitted under the SERP, unless the participant is subject to current taxation with respect to some or all of his SERP benefit, in which case some or all of his vested SERP benefit may be distributed. If the participant dies or is terminated for cause, no benefits are payable under this Plan. In the event of death, however, the participant's beneficiaries may receive a benefit under the Bank's Death Benefit Plan relating to his SERP benefit or the unpaid portion thereof.

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If a participant dies before receiving any retirement benefits under the SERP, then pursuant to the Bank's Death Benefit Plan, his designated beneficiary will be entitled to receive a single lump sum amount equal to the equivalent actuarial value of the participant's SERP benefit plus a tax gross-up amount. If a participant dies after he has begun to receive retirement benefits under the SERP, then pursuant to the Bank's Death Benefit Plan, his designated beneficiary will be entitled to receive a single lump sum amount equal to the equivalent actuarial value of the participant's remaining SERP benefit plus a tax gross-up amount. The tax gross-up amount, which is intended to compensate a participant's beneficiary for federal, state and local income and employment taxes attributable to the participant's death benefit, is equal to 45 percent of the participant's death benefit payment. Under this scenario, at December 31, 2008, the lump sum present value including a tax gross up amount would be as follows: Mr. Widlak \$1,117,953, Mr. Colonius \$427,193 and Mr. Locricchio \$268,738.

If the SERP is terminated, the participant's SERP benefit will be paid to him in a lump sum amount in cash as soon as practicable after the termination. The lump sum amount will be the equivalent actuarial value of the Participant's SERP benefit at the time the Plan is terminated. If the SERP had been terminated as of December 31, 2008, then under that scenario each of the executive officers would have been entitled to receive a lump sum amount, as follows: Mr. Widlak - \$1,101,433 Mr. Colonius \$327,351 and Mr. Locricchio \$308,893.

**DIRECTOR COMPENSATION****Non-Employee Director Compensation**

The following table sets forth a summary of the compensation we paid to our non-employee directors during 2008:

Name	Fees Earned or		Non-Equity Nonqualified Incentive			All Other Compensation (\$)	Total (\$)
	Paid in Cash (\$)	Stock Awards (\$) <sup>(1)</sup>	Option Awards (\$)	Plan Compensation (\$)	Deferred Compensation Earnings		
Gebran S. Anton	27,850	1,872					29,722
Joseph Catenacci <sup>(2)</sup>	19,600	1,872					21,472
Salvatore Cottone	60,850	1,872					62,722
Celestina Giles	24,150	1,872					26,022
Joseph F. Jeannette	36,150	1,872					38,022
James T. Mestdagh	24,600	1,872					26,472
Dean S. Petitpren	30,500	1,872					32,372
John W. Stroh, III	28,000	1,872					29,872

(1) Represent the value, as of the grant date, of 300 shares of unrestricted, fully vested common stock received by each director for services as a director of the Corporation and the Bank in 2008.

- (2) Mr. Catenacci retired from the Board of Directors in November 2008. Amount reported also includes director emeritus fees, which commenced December 2008, of \$1,000 a month that will continue until November 2010.

During 2008, each non-employee member of the Board of Directors received a monthly retainer of \$2,000, in the aggregate, for services as a director of the Corporation and the Bank. Non-employee directors of the Corporation and the Bank also received compensation for their services as committee members. Non-employee directors of the Executive, Audit, Compensation and Nominating Committees of the Corporation and the Bank each received \$500 per meeting attended, except for the Chairman of the Audit Committee who received \$2,000 per month, the Chairman of the Compensation Committee who received \$500 per month and the Chairman of the Nominating Committee who received \$1,000 per meeting attended during 2008.

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Non-employee directors serving on the Bank's Loan and Asset/Liability Committees each received \$50 per meeting attended. Director Cottone received \$1,000 a month for serving as Chairman of the Board of Community Central Mortgage Company, LLC, the Corporation's mortgage company subsidiary and director Jeannette each received \$500 a month for serving as advisory board members to the mortgage company. Under the Corporation's 2002 Incentive Plan, as amended, each director, including Mr. Widlak, is awarded 300 shares of common stock of the Corporation annually. The awards are made each year, on the first business day of the month following the annual meeting of stockholders, from 2002 through 2010, during the period that the director serves on the Board. Mr. Widlak's stock award is reported in the Summary Compensation Table under Executive Compensation

**CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS**

The Bank has had, and expects to have in the future, loans and other banking related transactions in the ordinary course of business with the Corporation's directors, executive officers, and principal stockholders and their associates. All such transactions (i) are made in the ordinary course of business, (ii) are made on substantially the same terms, including interest rates and collateral on loans, as those prevailing at the time for comparable transactions with persons not related to the Bank, and (iii) in the opinion of management, do not involve more than the normal risk of collectibility, or present other unfavorable features. All loans made by the Bank to its directors and officers are subject to federal banking regulations restricting loan and other transactions with affiliated persons of the Bank. As of December 31, 2008, the Bank had outstanding 29 loans to the directors and executive officers of the Corporation, totaling approximately \$6.7 million in the aggregate, with an additional \$4.1 million under commitments. All outstanding loans to directors and executive officers were performing in accordance with their terms at December 31, 2008.

David Widlak, the Corporation's President and Chief Executive Officer and a Director of the Corporation and the Bank, serves, without compensation, as Of Counsel to the law firm of O'Reilly Rancilio PC, Sterling Heights, Michigan, which serves as local counsel to the Bank.

**SELECTION OF AND RELATIONSHIP WITH INDEPENDENT AUDITOR**

The Audit Committee of the Board of Directors has appointed Plante & Moran, PLLC as the Corporation's principal independent auditor for the year ending December 31, 2009. In making its determination to appoint Plante & Moran, PLLC as the Corporation's independent auditors for the 2009 fiscal year, the Audit Committee considered the non-audit services that the independent auditors provided during the 2008 fiscal year and determined that the provision of these services is compatible with and does not impair the auditors' independence. Representatives of Plante & Moran, PLLC plan to attend the annual meeting of stockholders, will have the opportunity to make a statement if they desire to do so, and will respond to appropriate questions by stockholders. The Audit Committee, in its discretion, may direct the appointment of a different independent accounting firm at any time during the year, if it determines that such a change would be in the best interest of the Corporation and its stockholders.

**Table of Contents****Independent Auditing Firm Fees**

Plante & Moran, PLLC was the Corporation's principal auditor for fiscal 2008 and 2007. The aggregate fees billed to the Corporation by Plante & Moran, PLLC and its affiliates for the fiscal years ended December 31, 2008 and 2007 were as follows:

	Year Ended December 31,	
	2008	2007
Audit Fees	\$ 138,775	\$ 93,275
Audit Related Fees <sup>(1)</sup>	26,600	16,450
Tax Fees <sup>(2)</sup>	38,770	33,120
All Other Fees <sup>(3)</sup>	21,900	16,025
<b>Total</b>	<b>\$ 226,045</b>	<b>\$ 158,870</b>

(1) Primarily for services related to research on accounting issues during 2008 and 2007.

(2) Primarily for tax compliance, tax advice, tax return preparation services and correspondence with the IRS. The fees reported for both years also include tax consulting related services.

(3) Primarily for Sarbanes-Oxley 404 facilitation and Bank Secrecy Act compliance procedures in 2007.

**Pre-Approval of Audit and Non-Audit Services**

Our Audit Committee pre-approves all audit and permissible non-audit services provided by our independent auditors. These services may include audit services, audit-related services, tax services and other services. Prior to engaging our independent auditors to render an audit or permissible non-audit service, the Audit Committee

specifically approves the engagement to render that service. Accordingly, we do not engage our independent auditors to render audit or permissible non-audit services pursuant to pre-approval policies or procedures or otherwise, unless the engagement to provide such services has been approved by the Audit Committee in advance. The engagement of Plante & Moran, PLLC to render 100 percent of the services described in the categories above was approved by the Audit Committee in advance of the rendering of those services.

**REPORT OF THE AUDIT COMMITTEE**

The following Audit Committee Report does not constitute soliciting material and should not be deemed filed or incorporated by reference into any other Corporation filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent the Corporation specifically incorporates this report by reference.

Management has the primary responsibility for the financial statements and the reporting process, including the Corporation's systems of internal controls. In fulfilling its oversight responsibilities, the Audit Committee reviewed and discussed the audited financial statements for the year ended December 31, 2008 with management, including a discussion of the quality and the acceptability of the Corporation's financial reporting and controls.

The Audit Committee has also discussed with the Corporation's independent auditors, Plante & Moran, PLLC, which firm is responsible for expressing an opinion on the conformity of those audited financial statements with generally accepted accounting principles, their judgments as to the quality and the acceptability of the Corporation's financial reporting and such other matters as are required to be discussed with the Audit Committee under generally accepted auditing standards, including the matters required to be discussed pursuant to Statement on Auditing Standards No. 61 *Communications with Audit Committees, as amended by Statement of Auditing Standards No. 90, Audit Committee Communications*. The Audit Committee also received written disclosures and the letter from Plante & Moran, PLLC required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountant's communications with the audit committee concerning independence, disclosing

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the matters that, in the auditor's judgment, may reasonably be thought to bear on the auditor's independence from the Corporation, and has discussed with Plante & Moran, PLLC their independence from the Corporation. The Audit Committee has also considered the compatibility of the providing of non-audit services with maintaining the auditor's independence.

In fulfilling its oversight responsibility of reviewing the services performed by the Corporation's independent auditors, the Audit Committee carefully reviews the policies and procedures for the engagement of independent auditors and the fees paid by the Corporation for such services. The Audit Committee also discussed with the Corporation's internal and independent auditors the overall scope and plans for their respective audits and the fees paid by the Corporation for such services. The Audit Committee meets periodically with the internal and independent auditors, with and without management present, to discuss the results of their examinations, their evaluations of the Corporation's internal controls, and the overall quality of the Corporation's financial reporting.

The Corporation's Chief Executive Officer and Chief Financial Officer also reviewed with the Audit Committee the certifications that each such officer will file with the SEC pursuant to the requirements of Sections 302 and 906 of the Sarbanes-Oxley Act of 2002 ( "Sarbanes"). Management also reviewed with the Audit Committee the policies and procedures it has adopted to ensure the accuracy of such certifications.

In reliance on the reviews and discussions referred to above, the Audit Committee recommended to the Board of Directors that the audited financial statements be included in the Annual Report on Form 10-K for the year ended December 31, 2008 for filing with the Securities and Exchange Commission.

Submitted by the Audit Committee of the Corporation's Board of Directors:

Gebran S. Anton

Salvatore Cottone

Joseph F. Jeannette

John W. Stroh, III

*This report shall not be deemed to be incorporated by reference by any general statement incorporating by reference this proxy statement into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, and shall not otherwise be deemed filed under such acts.*

**SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE**

Based solely on our review of copies of reports filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended, or written representations from persons required to file such reports, we believe that all filings required to be made were timely made in accordance with the requirements of the Securities Exchange Act of 1934.

**PROPOSAL TWO SHAREHOLDER PROPOSAL**

Gerald R. Armstrong, 910 Sixteenth Street, No. 412, Denver, Colorado, 80202-2917, telephone number (303) 355-1199, owning 870 shares of our common stock, has given notice that he intends to present the following proposal at the annual meeting. The proposal will be voted on only if properly presented at the annual meeting. In accordance with rules of the Securities and Exchange Commission, the text of Mr. Armstrong's resolution and supporting statement is printed verbatim from his submission and we take no responsibility for them. To ensure that readers can easily distinguish between the materials provided by the proponent and the materials provided by the Corporation, we have placed a box around materials provided by the proponent.

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**Shareholder Proposal**

**RESOLUTION**

That the shareholders of COMMUNITY CENTRAL BANK CORPORATION request its Board of Directors to take the steps necessary to eliminate classification of terms of the Board of Directors to require that all Directors stand for election annually. The Board declassification shall be completed in a manner that does not affect the unexpired terms of the previously-elected Directors.

**STATEMENT**

The proponent believes the election of directors is the strongest way that shareholders influence the directors of any corporation. Currently, our board of directors is divided into three classes with each class serving three-year terms. Because of this structure, shareholders may only vote for one-third of the directors each year. This is not in the best interest of shareholders because it reduces accountability.

Xcel Energy, Inc., Devon Energy Corporation, ConocoPhillips, ONEOK, Inc., CenterPoint Energy, Inc., and Hess Corporation have adopted this practice and it has been approved by shareholders at C H Energy Group, Inc., Central Vermont Public Service Corporation, Black Hills Corporation, Spectra Energy Corp., Chesapeake Energy Corp. upon presentation of a similar resolution by the proponent during 2008. The proponent is a professional investor who has studied this issue carefully.

The performance of our management and our Board of Directors is now being more strongly tested due to economic conditions and the accountability for performance must be given to the shareholders whose capital has been entrusted in the form of share investments.

A study by researchers at Harvard Business School and the University of Pennsylvania's Wharton School titled "Corporate Governance and Equity Prices" (Quarterly Journal of Economics, February, 2003), looked at the relationship between corporate governance practices (including classified boards) and firm performance. The study found a significant positive link between governance practices favoring shareholders (such as annual directors election) and firm value.

While management may argue that directors need and deserve continuity, management should become aware that continuity and tenure may be best assured when their performance as directors is exemplary and is deemed beneficial to the best interests of the corporation and its shareholders.

The proponent regards as unfounded the concern expressed by some that annual election of all directors could leave companies without experienced directors in the event that all incumbents are voted out by shareholders. In the unlikely event that shareholders do vote to replace all directors, such a decision would express dissatisfaction with the incumbent directors and reflect a need for change.

If you agree that shareholders may benefit from greater accountability afforded by annual election of all directors, please vote **FOR** this proposal.

**Board of Director's Statement in Opposition**

After careful and thoughtful consideration, the Board of Directors believes that the shareholder proposal presented above, which seeks to declassify the Board and to have annual elections of all directors, is not in the best interests of our shareholders and the Corporation. The Board unanimously recommends that you vote **AGAINST** this proposal for the reasons discussed below.

The Corporation's Articles of Incorporation provide that the Board of Directors is to be divided into three classes with directors elected to staggered three-year terms. Accordingly, approximately one-third



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of the directors stand for election each year and the majority of the Board can be replaced in the course of two annual meetings. We believe that an active, independent, professional board benefits from the classification of our directors for the reasons discussed below.

A classified board improves the likelihood that, at any given time, a majority of the directors will have experience in the Corporation's business and affairs, promoting continuity and stability of the Corporation's business strategies and policies. This enables our directors to build on past experience and to plan for a reasonable period into the future. Our Board believes that the continuity and quality of leadership that results from a classified Board creates long-term shareholder value and is in the best interests of the Corporation and its shareholders. A classified board also helps the Corporation attract and retain highly qualified individuals willing to dedicate the time necessary to understand the Corporation, its operations and competitive environment. It also allows for a Board to concentrate on long-term planning and the appropriate use of financial and other resources.

The Board also believes that the longer term of office provided by three-year terms, rather than one-year terms, enhances the independence of our non-employee directors. With one-year terms, directors can be less insulated from management or other groups who may have an agenda that is not aligned with the long-term interests of all shareholders. Independence may also be enhanced when directors are not concerned about being re-nominated by the Corporation's other directors every year. The Board believes that the current classified Board structure strengthens our directors' ability to act independently and to focus on the long-term interests of the Corporation and its shareholders.

Furthermore, a classified board helps to protect shareholder value in the face of a coercive takeover attempt. The classified Board structure does not prevent or preclude unsolicited takeover attempts, but it empowers the incumbent Board to negotiate terms to maximize the value of the transaction to all our shareholders. Absent a classified board, a potential acquirer could gain control of the Corporation by replacing a majority of the Board with its own slate of nominees at a single annual meeting by a simple plurality of the votes cast. In contrast, the presence of a classified board encourages hostile shareholders who may seek to acquire control of Community Central Bank Corporation to initiate arm's-length discussions with the Board, which may be in a position to negotiate a higher price or more favorable terms for shareholders or to seek to prevent a takeover that the Board believes is not in the best interest of shareholders. The fact that the entire Board could not be removed in a single proxy fight gives the directors the time and leverage necessary to evaluate the adequacy and fairness of any takeover proposal, consider alternative proposals and ultimately negotiate the best result for all shareholders. Of course, in considering any takeover effort or other significant development concerning the Corporation, the Board understands that its duty is to protect the interests of all the Corporation's shareholders. The Board has always endeavored to discharge that duty to its utmost ability. The majority of the Board members are independent, non-management directors whose interests are aligned with the shareholders.

The proponent references a study finding a significant positive link between corporate governance practices (including classified boards) and firm value. A more recent study by Bates, Becher and Lemmon, *Board Classification and Managerial Entrenchment: Evidence from the Market for Corporate Control* (April 2007), however, concluded that target shareholders of companies with classified boards receive a larger proportional share of the total value gains from a merger: Overall, the evidence is inconsistent with the view that board classification is associated with managerial entrenchment, and instead suggests that classification may improve the relative bargaining power of target managers on behalf of their constituent shareholders.

The Board of Directors further believes that the benefits of the current classified Board structure do not come at the cost of directors' accountability to shareholders. Overall accountability of the Board is achieved through our shareholders' selection of responsible, experienced and respected individuals as directors; it is not compromised by the length of any director's term. Our directors are always required to act in the best interests of our shareholders and the Corporation, in accordance with their ongoing

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fiduciary duties under applicable Michigan law, regardless of the length of their terms. In the Board's view, the annual election of approximately one-third of the directors provides shareholders with both an orderly and timely means to effect change and to communicate their views on the performance of the Corporation and its directors.

Finally, the current classified board provision has been in the Corporation's Articles of Incorporation since its inception in April 1996. Passage of the shareholder proposal would not automatically eliminate the Corporation's classified board structure. A vote of our shareholders on amending the Corporation's Articles of Incorporation would be required to effect this change. Under the Corporation's Articles of Incorporation, the affirmative vote of two-thirds (2/3) of the Corporation's shares outstanding having voting power with respect to such amendment would be required for approval. For the reasons discussed above, the Board, upon the recommendation of the Nominating Committee (which is comprised entirely of independent directors), has concluded that the Corporation's classified board structure continues to promote the best interests of our shareholders and the Corporation.

**The Board of Directors recommends that you vote AGAINST the shareholder proposal.**

**STOCKHOLDER PROPOSALS FOR 2010 ANNUAL MEETING**

Any proposal submitted by a stockholder for the 2010 annual meeting of stockholders should be sent to Lisa Medlock, Corporate Secretary, at 120 North Main Street, PO Box 7, Mount Clemens, MI 48046-0007. Proposals must be received by December 23, 2009, in order to be eligible to be included in the Corporation's proxy statement for that meeting. Stockholder proposals to be considered for presentation at next year's annual meeting, although not included in the proxy statement must be received at our executive office at least 10 days prior to the date of the annual meeting.

All stockholder proposals for inclusion in the Corporation's proxy materials shall be subject to the requirements of the proxy rules adopted under the Securities Exchange Act of 1934, as amended, and, as with any shareholder proposal (regardless of whether it is included in proxy materials), the Corporation's articles of incorporation and bylaws and Michigan law.

**OTHER MATTERS**

The Board of Directors does not know of any other matters to be brought before the annual meeting. If other matters are presented upon which a vote may properly be taken, it is the intention of the persons named in the proxy to vote the proxies in accordance with their best judgment.

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**002CS-18254**

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**Electronic Voting Instructions  
You can vote by Internet or telephone!  
Available 24 hours a day, 7 days a week!**

Instead of mailing your proxy, you may choose one of the two voting methods outlined below to vote your proxy.

VALIDATION DETAILS ARE LOCATED BELOW IN THE TITLE BAR.

**Proxies submitted by the Internet or telephone must be received by 1:00 a.m., Central Time, on May 19, 2009. Please note that the last vote received, whether by telephone, Internet or mail, will be the vote counted.**

**Vote by Internet**

Log on to the Internet and go to [www.investorvote.com/CCBD](http://www.investorvote.com/CCBD)

Follow the steps outlined on the secured website.

**Vote by telephone**

Call toll free 1-800-652-VOTE (8683) within the United States, Canada & Puerto Rico any time on a touch tone telephone. This is **NO CHARGE** by the corporation.

Using a **black ink** pen, mark **x** your votes with an **X** as shown in this example. Please do not write outside the designated areas.

**IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.**

**Election of Directors (each for a 3-year term) The Board of Directors recommends a vote FOR all the nominees listed.**

1. Election of Directors:	<b>For</b>	<b>Withhold</b>		<b>For</b>	<b>Withhold</b>	<b>+</b>
01 - Celestina Giles	<input type="radio"/>	<input type="radio"/>	02 - David A. Widlak	<input type="radio"/>	<input type="radio"/>	

**B Proposal The Board of Directors recommends a vote AGAINST this Proposal.**

**For Against Abstain**

2. Stockholder Proposal (eliminate classified board).	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	In their discretion, the proxies are authorized to vote
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upon any other business that may properly come before the meeting, or at any adjournment(s) thereof.

**Non-Voting Items**

**Change of Address** Please print new address below. **Comments** Please print your comments below.

**Authorized Signatures** This section must be completed for your vote to be counted. **Date and Sign Below**

Please sign exactly as your name(s) appear(s) hereon. Joint owners should each sign personally. Trustees and other fiduciaries should indicate the capacity in which they sign. If a corporation or partnership, the signature should be that of an authorized person who should state his or her title.

Date (mm/dd/yyyy) Please print date below.

Signature 1 Please keep signature within the box.

Signature 2 Please keep signature within the box.

<STOCK#>      /   /  
                  010LOE

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Dear Stockholder,

Please take note of the important information enclosed with this proxy card. You are requested to vote on the election of directors and a stockholder proposal as discussed in the enclosed proxy materials. Your board of directors recommends that you vote **FOR** all of the director nominees and **AGAINST** the stockholder proposal.

Your vote counts, and you are strongly encouraged to exercise your right to vote your shares.

Please complete, date, sign and mail the attached proxy card promptly in the enclosed postage-paid envelope or vote via the internet or by telephone by following the instructions on the reverse side hereof.

Thank you in advance for your prompt consideration of this matter.

Sincerely,

David A. Widlak

President and Chief Executive Officer

**IF YOU VOTE VIA THE INTERNET OR BY THE TELEPHONE, YOU DO NOT NEED TO RETURN THIS CARD.**

**IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.**

**Revocable Proxy    COMMUNITY CENTRAL BANK CORPORATION**

120 North Main Street  
Mount Clemens, MI 48043

The undersigned hereby appoints Joseph F. Jeannette and Dean S. Petitpren, or either of them, with full power of substitution in each, as proxies to vote all of the shares of common stock of Community Central Bank Corporation which the undersigned is entitled to vote at the Annual Meeting of Stockholders of Community Central Bank Corporation to be held at the Best Western Concorde Inn, 44315 Gratiot Avenue, Clinton Township, Michigan 48036, on Tuesday, May 19, 2009, at 9:00 a.m., or at any adjournment or postponement thereof, as follows on the reverse side.

**This proxy, when properly executed and timely returned, will be voted as directed herein. If no direction is given, this proxy will be voted **FOR** all director nominees, **AGAINST** the stockholder proposal and in the discretion of the proxy holder on any other matter that may properly come before the meeting or any adjournment or postponement thereof. Should a nominee be unable to serve as a director, an event that we do not anticipate, the persons named in this proxy reserve the right, in their discretion, to vote for a substitute nominee designated by the Corporation.**

**PLEASE VOTE, DATE AND SIGN ON REVERSE SIDE, AND RETURN PROMPTLY USING THE ENCLOSED ENVELOPE. IF YOU VOTE VIA THE INTERNET OR BY TELEPHONE, YOU DO NOT NEED TO RETURN THIS CARD**

**NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIAL:**

**Community Central Bank Corporation's Notice of Annual Meeting of Stockholders, Proxy Statement and the 2008 Annual Report to Stockholders are available on the internet at the following website:  
<http://www.communitycentralbank.com/sec>.**