

SECURITIES AND EXCHANGE COMMISSION

FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2013-01-14** | Period of Report: **2012-12-31**
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(HTML Version on secdatabase.com)

ISSUER

BAYLAKE CORP

CIK: **275119** | IRS No.: **391268055** | State of Incorporation: **WI** | Fiscal Year End: **1231**
SIC: **6022** State commercial banks

Business Address
217 N FOURTH AVE
PO BOX 9
STURGEON BAY WI
54235-0009
9207435551

REPORTING OWNER

Lammersfeld Kenneth Richard

CIK: **1468152**
Type: **5** | Act: **34** | File No.: **001-16339** | Film No.: **13528124**

Mailing Address
PO BOX 9
217 N 4TH AVE
STURGEON BAY WI 54235

FORM 5

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <u>Lammersfeld Kenneth Richard</u> (Last) (First) (Middle) <u>217 N 4TH AVE</u> (Street) <u>STURGEON BAY, WI 54235-2405</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BAYLAKE CORP [BYLK]</u> 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2012</u> 4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director ___ 10% Owner <u>X</u> Officer (give title below) ___ Other (specify below) <u>Senior Vice President</u> 6. Individual or Joint/Group Reporting (Check applicable line) <u>X</u> Form Filed by One Reporting Person ___ Form Filed by More than One Reporting Person
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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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							793	D	
Common Stock							777.4964	I	By ESPP
Common Stock							1,000	I	By IRA
Restricted Stock Units							3,170 ⁽¹⁾	D	
Restricted Stock Units							3,963 ⁽²⁾	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					

Stock Options	\$4.15					(3)	03/15/2021	Common Stock	3,963		3,963	D	
Stock Options	\$6.2					(4)	04/01/2022	Common Stock	3,963		3,963	D	

Explanation of Responses:

1. The aggregate restricted stock units were granted on 3/15/2011 and vest annually pro rata over a five year period on the first through fifth anniversaries of the grant date. Upon the vesting date, the restricted stock units are converted into shares of common stock under direct ownership of the holder.
2. The aggregate restricted stock units were granted on 4/1/2012 and vest annually pro rata over a five year period on the first through fifth anniversaries of the grant date. Upon the vesting date, the restricted stock units are converted into shares of common stock under direct ownership of the holder.
3. The aggregate stock options were granted on 3/15/2011 and vest annually pro rata over a five year period on the first through fifth anniversaries of the grant date. Upon the vesting date, the stock options are convertible into shares of common stock at the discretion of the holder.
4. The aggregate stock options were granted on 4/1/2012 and vest annually pro rata over a five year period on the first through fifth anniversaries of the grant date. Upon the vesting date, the stock options are convertible into shares of common stock at the discretion of the holder.

Signatures

Tasha M. Rass, Attorney-in-fact for Kenneth R. Lammersfeld

** Signature of Reporting Person

01/14/2013

Date

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

* 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).

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

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 Number.