

First Federal of Northern Michigan Bancorp, Inc.

Form 4

May 24, 2006

**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 \*  
VANMASSENHOVE GARY C2. 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)  
03/14/2006☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

ALPENA, MI 49707

(City) (State) (Zip)

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**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 Ownership (Instr. 4)
Common Stock, par value \$0.00 per share	05/17/2006		A	4,100 (1)	A \$ 0 7,769	D	
Common Stock, par value \$0.01 per share					750	I	By spouse IRA
Common Stock, par value \$0.01 per share					642	I	By IRA1

Common  
Stock, par  
value \$0.01  
per share

739

I

By IRA2

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.**

SEC 1474  
(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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options	\$ 9.2	03/14/2006		A	2,500 (2)	03/14/2007	03/14/2016	Common Stock	2,500 (2)
Stock Options	\$ 9.65	05/17/2006		A	5,900 (3)	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/ Michael W. Mahler, pursuant to power of  
attorney

05/24/2006

\_\_\_\_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) Represents 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 the rate of 20% per year.

(3) Represents stock options that vest over a five year period, commencing on May 17, 2006, at the 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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