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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 21, 2008

MACATAWA BANK CORPORATION

(Exact name of Registrant as specified in its charter)

Michigan (State or Other Jurisdiction

of Incorporation)

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000-25927 (Commission File No.) **38-3391345** (IRS Employer Identification No.)

10753 Macatawa Drive, Holland, MI (Address of Principal Executive Offices) **49424** (Zip Code)

616 820-1444

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if changed Since Last Report)

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230,425). Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240,14a-12). Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240-14d-2(b)). Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240,13e-4(c)).

ITEM 2.02 Results of Operations and Financial Condition.

On April 21, 2008, Macatawa Bank Corporation issued a press release announcing results for the first quarter ended March 31, 2008. A copy of the press release is attached as Exhibit 99.

The information in this Form 8-K and the attached Exhibit shall not be deemed filed for purposes of Section 18 of the Securities Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits

99 Press release dated April 21, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MACATAWA BANK CORPORATION

Dated: April 21, 2008

By /s/ Jon W. Swets

Jon W. Swets Chief Financial Officer

10753 Macatawa Drive Holland, MI 49424

NEWS RELEASE

NASDAQ NATIONAL MARKET: FOR RELEASE: DATE: Contact: MCBC Immediate April 21, 2008 Jon Swets, CFO 616.494.7645

Macatawa Bank Corporation Reports 1st Quarter Results

Holland, Michigan, April 21, 2008 - Macatawa Bank Corporation today announced its results for the first quarter of 2008.

Net income amounted to \$2.44 million, or \$0.14 per diluted share, for the 1st quarter of 2008 compared to net income of \$4.84 million, or \$0.28 per diluted share, for the same period in 2007. The Company recorded loan loss provisions of \$2.7 million in the 1st quarter of 2008. The elevated loan loss provision led to the reduced earnings for the current quarter when compared to the prior year.

"As we enter 2008, the Michigan economy continues to struggle and further weakening has occurred across the broader national economy. During these difficult times, we remain cautious and conservative in our approach to asset quality. Although significant, the loan loss provision is down from the last quarter as we have worked hard to manage our credit position. We are making good progress at identifying and working through our problem loans while achieving greater clarity of our ultimate loss exposure," commented Ben Smith, Chairman and CEO. The Company's loan loss reserve was 1.81% of total loans at March 31, 2008; a level management considers appropriate based upon the current environment.

First quarter net interest income totaled \$14.7 million, a decrease of \$1.4 million compared to the first quarter of 2007. The decrease in net interest income was primarily from a decline in the net interest margin partially offset by an increase in average earning assets. Average earning assets grew by 2% or \$33.4 million from the first quarter of 2007 to the first quarter of 2008. The net interest margin was 2.99% for the quarter, down only one basis point from 3.00% for the fourth quarter of 2007 and 36 basis points from 3.35% for the first quarter of 2007.

The Company was able to maintain its net interest margin at nearly the same level as in the fourth quarter of 2007 despite significant interest rate cuts by the Federal Reserve. A decline of only 5 basis points can be attributed to the 300 basis point cuts in the Federal funds and prime rates that began in late September of 2007. This decline was largely offset by a positive impact to the net interest margin from less interest reversals on loans moved to a non-accrual status. Future rate cuts will have a slight negative impact on net interest income in the near term, although over a full twelve month period the overall impact on earnings is expected to be neutral. The Company's variable rate loan portfolio exceeds the level of variable rate funding, but the fixed rate funding portfolio that reprices over the next twelve months will offset this excess.

Non-interest income was \$5.0 million for the first quarter of 2008, an increase of \$1.3 million compared to the first quarter of 2007. Approximately \$832,000 of the increase was related to gains realized on the termination of outstanding interest rate swaps. The Company chose to terminate its interest rate swaps considering its balanced sensitivity to future interest rate changes.

The Company also experienced growth in noninterest income across many service offerings. Gains on mortgage loans sold and fees from deposit services, investment services, title insurance, ATM and debit card processing and reverse mortgages all experienced strong growth compared to the prior year quarter. "Our broad and expanding service offerings continue to strengthen our relationships with our customers while diversifying our revenue," added Mr. Smith.

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Non-interest expense was \$13.6 million for the quarter as compared to \$11.8 million for the first quarter of 2007. The increases in salaries and benefits, occupancy and furniture and equipment primarily relate to operating costs associated with the opening of four new facilities during the first quarter of 2007. The \$760,000 increase in other expense is primarily related to increases in legal and other carrying costs associated with non-performing assets, FDIC insurance premium assessments and third party processing costs from increased customer usage of ATM and debit cards. Total costs during the first quarter associated with administration and disposition of non-performing assets amounted to \$455,000 compared to \$160,000 for the first quarter of 2007.

Total assets increased \$19.2 million since March 31, 2007 to \$2.14 billion at March 31, 2008. Total loans increased \$43.2 million since March 31, 2007, primarily in consumer mortgages, to \$1.76 billion at March 31, 2008. Within the commercial loan portfolio, there has been a slight shift between commercial real estate and commercial and industrial loans.

The composition of the commercial loan portfolio is shown in the table below:

Dollars in 000s	N	1arch 31, 2008	Dee	cember 31, 2007	March 31, 2007		
Construction and land development Farmland & agricultural Non-farm, non-residential Multi-family		334,065 32,474 460,573 29,768	\$	335,366 30,371 454,764 35,381	\$	343,807 35,231 459,266 38,374	
Total Commercial Real Estate Commercial and Industrial		856,880 435,703		855,882 438,743		876,678 431,588	

Total Commercial Loans	\$ 1,292,583	\$ 1,294,625	\$ 1,308,266

Commercial real estate loans declined \$19.8 million while commercial and industrial loans grew by \$4.1 million since March 31, 2007. Loans for the development or sale of 1-4 family residential properties were \$239.6 million at March 31, 2008. Of this total, approximately \$22.6 million is secured by vacant land, \$132.6 million is secured by developed residential land and \$84.4 million is secured by 1-4 family properties held for speculative purposes.

The Company's non-performing loans of \$75.6 million were relatively flat compared to the prior quarter and represent about 4.28% of total loans at March 31, 2008. Loans to residential developers comprise the majority of the balance in non-performing loans. Management believes non-performing loans are either well collateralized or adequately reserved.

A breakdown of non-performing assets is shown in the table below:

Dollars in 000s	М	March 31, 2008		
Commercial Real Estate Commercial and Industrial	\$	68,686 5,474	\$	68,634 4,116
Total Commercial Loans Residential Mortgage Loans Consumer Loans		74,160 609 802		72,750 641 518
Total Non-Performing Loans Other Repossessed Assets Other Real Estate Owned	\$	75,571 350 8,248	\$	73,909 172 5,704
Total Non-Performing Assets	\$	84,169	\$	79,785

Loans for the development or sale of 1-4 family residential properties that were in a non-performing status were approximately \$55.8 million or 74% of non-performing loans at March 31, 2008 compared to \$57.4 million or 78% of total non-performing loans at December 31, 2007.

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Total deposits grew \$47 million since December 31, 2007 to \$1.57 billion at March 31, 2008, primarily from institutional customers. This allowed the Company to reduce its other borrowing levels during the quarter.

Since March 31, 2007, total deposits declined by \$68.9 million. The decline was primarily attributed to one of the Company's institutional depositors whose balances decreased by \$105 million during the last twelve months. The withdrawals were associated with planned distributions and the depositor remains an excellent customer for the Company.

The Company has also reduced its holdings of out-of-market deposits generated from brokers. Brokered deposits have declined \$24.9 million since March 31, 2007. Accordingly, growth from deposits within the Company's markets has been approximately \$61 million since March 31, 2007. The Company remained well-capitalized at March 31, 2008 with a total risk-based capital ratio of 10.7%.

"Despite these challenging times, we continue to execute on the initiatives we can control. Macatawa remains a profitable, well capitalized and progressive financial institution. We have built a sound franchise, able to withstand the ups and downs of the West Michigan economy. We are confident in the success of West Michigan, and poised to participate in its ultimate recovery," concluded Mr. Smith.

Conference Call

Macatawa Bank Corporation will hold its quarterly earnings conference call on Tuesday, April 22, 2008, at 10:00 A.M. Persons who wish to access the call may do so via the Internet by visiting <u>www.macatawabank.com</u> and clicking on the webcast link in the Investor Information section. It may also be accessed by logging on to <u>www.streetevents.com</u>. A replay of the call will be available for 30 days following the call.

About Macatawa Bank

Headquartered in Holland, Michigan, Macatawa Bank Corporation is the parent company for Macatawa Bank. Through its banking subsidiary, the Corporation offers a full range of banking, investment and trust services to individuals, businesses, and governmental entities from a network of 26 full service branches located in communities in Kent County, Ottawa County, and northern Allegan County. Services include commercial, consumer and real estate financing; business and personal deposit services, ATM's and Internet banking services, trust and employee benefit plan services, and various investment services. The Corporation emphasizes its local management team and decision making, along with providing customers excellent service and superior financial products.

"CAUTIONARY STATEMENT: This press release contains certain forward-looking statements that involve risks and uncertainties which could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including, but not limited to, economic, competitive, governmental and technological factors affecting our operations, markets, products, services, and pricing. These statements include, among others, statements related to future growth and funding sources, future profitability levels, the effects on earnings of changes in interest rates and the future level of other revenue sources. Annualized growth rates are not intended to imply future growth at those rates. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Further information concerning our business, including additional factors that could materially affect our financial results, is included in our filings with the Securities and Exchange Commission."

MACATAWA BANK CORPORATION CONSOLIDATED FINANCIAL SUMMARY (Unaudited)

(Dollars in thousands except per share information)

			Quarter Ended March 31,				
EARNINGS SUMMARY				2008	2007		
Total interest income			\$	31,317	\$	34,931	
Total interest expense				16,620		18,872	
Net interest income				14,697		16,059	
Provision for loan loss				2,700	_	875	
Net interest income after provision for loan loss				11,997		15,184	
NON-INTEREST INCOME							
Deposit service charges				1,241		1,142	
Gain on sale of loans				476		443	
Trust fees Other				1,170		1,197	
Other				2,116		953	
Total non-interest income				5,003		3,735	
NON-INTEREST EXPENSE							
Salaries and benefits				6,901		6,129	
Occupancy				1,225		1,054	
Furniture and equipment Other				993		892	
other				4,472		3,712	
Total non-interest expense				13,591		11,787	
Income before income tax				3,409		7,132	
Federal income tax expense				971		2,29	
Net income			\$	2,438	\$	4,833	
Basic earnings per share			\$	0.14	\$	0.28	
Diluted earnings per share			\$	0.14	\$	0.28	
Return on average assets				0.46%		0.93%	
Return on average equity				5.93%		12.06% 3.35%	
Net interest margin Efficiency ratio				2.99% 68.99%		59.55%	
			P				
BALANCE SHEET DATA Assets	Г	March 31, 2008	De	cember 31, 2007		March 31, 2007	
Cash and due from banks	\$	41,697	\$	49,816	\$	31,71	
Federal funds sold	Ŧ			-	*	37,68	
Securities available for sale		196,785		201,498		195,562	
Securities held to maturity		1,915		1,917		2,63	
Federal Home Loan Bank Stock		12,275		12,275		12,27	
Loans held for sale		2,341		3,127		2,97	
Total loans		1,764,377		1,750,632		1,721,192	
Less allowance for loan loss		31,954		33,422		23,689	
Net loans		1,732,423		1,717,210		1,697,503	
Premises and equipment, net		64,144		64,564		63,473	
Acquisition intangibles		28,830		28,942		29,279	
Bank-owned life insurance		22,916		22,703		22,03	
Other assets		35 887		27 014		24.80	

Bank-owned life insurance Other assets	 22,916 35,887				22,036 24,897
Total Assets	\$ 2,139,213	\$	2,129,966	\$	2,120,043
Liabilities and Shareholders' Equity					
Noninterest-bearing deposits	\$ 169,662	\$	185,681	\$	168,684
Interest-bearing deposits	 1,400,766		1,337,872		1,470,648
Total deposits	1,570,428		1,523,553		1,639,332
Federal funds purchased	17,372		46,467		-
Other borrowed funds	333,776		354,052		267,638
Long term debt	41,238		41,238		41,238
Other liabilities	13,413		4,031		8,429
		_		_	

Total Liabilities	1,976,227	1,969,341	1,956,637	
Shareholders' equity	 162,986	 160,625	 163,406	
Total Liabilities and Shareholders' Equity	\$ 2,139,213	\$ 2,129,966	\$ 2,120,043	

MACATAWA BANK CORPORATION SELECTED CONSOLIDATED FINANCIAL DATA (Unaudited)

(Dollars in thousands except per share information)

Ist Qtr 2007 4th Qtr 2007 3rd Qtr 2007 2nd Qtr 2007 1st Qtr 2007 EARNINGS SUMMARY Net interest income 5 14,697 5 15,835 5 16,335 5 16,059 Provision for loan loss 2,700 10,270 3,440 965 575 Total non-interest income 5,033 4,312 4,011 4,020 3,737 Total non-interest income 5 2,438 5 (2,612) 5 4,450 5 4,835 Basic earnings per share 5 0,14 5 0,151 5 0,14 5 0,276 5 0,28 Market value per share 5 9,58 5 9,47 5 9,64 5 9,59 5 17,99,108 17,99,108 17,221,595 17,221,595 17,221,595 17,221,595 17,221,595 17,221,595 17,222,595 17,221,595 17,221,595 17,222,595 17,99,098 16,992,794 17,17,02,35 17,221,595 17,222,595 Average phaic common shares <td< th=""><th></th><th colspan="9">Quarterly</th><th></th></td<>		Quarterly									
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