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Washington, D.C. 20549

SEACOAST BANKING CORP OF FLORIDA

Form 4

February 05, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

OMB 3235-0287 Number: January 31,

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Section 16. Form 4 or

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

STUART, FL 34995

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **HUDSON DENNIS S III** Issuer Symbol SEACOAST BANKING CORP OF (Check all applicable) FLORIDA [SBCF] (Last) (First) (Middle) 3. Date of Earliest Transaction _X_ Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) SEACOAST BANKING CORP. OF 02/01/2007 Chairman & CEO

FLORIDA, P.O. BOX 9012

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person _ Form filed by More than One Reporting

510/IK1,1 L 54//5				Person						
(City)	(State)	(Zip) Tal	ble I - Non-	-Derivative S	Secur	rities Acqu	ired, Disposed o	f, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)		d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	02/01/2007		S	15,000 I	D	\$ 23.245	59,474	D (1)		
Common Stock							48,753	D (2)		
Common Stock							24,000	D (3)		
Common Stock							1,121,778	I	Shares held by Sherwood	

Partners.

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	Persons who respond to the collecti information contained in this form a required to respond unless the form	re not	SEC 1474 (9-02)
Reminder: Report on a separate line for each class of securiti	ies beneficially owned directly or indirectly.		
Common Stock	10,900 I	D (4)	
Common Stock	24,200 I	[Shares held by spouse
			Ltd., a family partnership

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

number.

displays a currently valid OMB control

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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year			7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share	
Stock-settled Stock Appreciation Rights (5)	\$ 26.72					05/16/2008(6)	05/16/2016	Common Stock	27,600	
Common Stock Right to Buy (5)	\$ 22.4					12/21/2005(7)	12/21/2014	Common Stock	30,000	
Common Stock Right to Buy (8)	\$ 7.7273 (9)					05/20/2001	05/20/2007	Common Stock	19,800	
Common Stock Right to Buy (8)	\$ 8.7879 (10)					07/01/1999	06/30/2008	Common Stock	72,600	
Common Stock Right to Buy (5)	\$ 17.08					11/17/2004 <u>(7)</u>	11/17/2013	Common Stock	75,000	

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Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

HUDSON DENNIS S III SEACOAST BANKING CORP. OF FLORIDA P.O. BOX 9012 STUART, FL 34995

X Chairman & CEO

Signatures

Sharon Mehl as Power of Attorney for Dennis S. Hudson, III

02/01/2007

**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) Shares held jointly with spouse
- (2) Shares held in Trust

Represents unvested shares in performance based restricted stock awards granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, over a 5-year performance period beginning the fiscal year after the award was granted as to the following percentage of shares based on Seacoast's EPS growth over the performance period compared to the prior

- (3) fiscal year's EPS: 38% EPS growth=25% vesting; 50% EPS growth=50% vesting; 75% EPS growth=75% vesting; 85% EPS growth=100% vesting. Notwithstanding the above schedule, 100% of the award will vest on the fifth anniversary of the grant date if Seacoast achieves an ROE of at least 16.5% for 3 consecutive quarters during the performance period, regardless of whether the EPS targets are met.
- Represents unvested shares in time-based restricted stock awards granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest over 5 years at the rate of 20% on the first anniversary of the date of grant and then at the rate of 20% on each of the following four anniversaries, subject to continued employment. On Dec. 21, 2006, 1,300 shares granted under these awards vested.
- (5) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan
- Represents stock-settled stock appreciation rights granted on 5/16/2006 which will vest over five years in 25% increments beginning on the second anniversary of the date of grant (second anniversary is date noted above) and each of the following three anniversaries thereafter, subject to continued employment.
- (7) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant and then at the rate of 20% on each of the following four anniversaries thereafter, subject to continued employment.
- (8) Granted pursuant to Seacoast Banking Corportion of Florida's 1996 Long-Term Incentive Plan
- (9) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of the stock options is \$7,72727.
- (10) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of the stock options is \$8.787879.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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