INDEPENDENT BANK CORP /MI/

Form 4

October 02, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

burden hours per

OMB APPROVAL

response...

subject to Section 16. Form 4 or Form 5

if no longer

Check this box

obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Symbol

5. Relationship of Reporting Person(s) to

Issuer

MCCARTY JAMES E

INDEPENDENT BANK CORP /MI/

2. Issuer Name and Ticker or Trading

(Check all applicable)

[IBCP]

(Last)

(First) (Middle) 3. Date of Earliest Transaction

_X__ Director Officer (give title below)

10% Owner Other (specify

6641 CENTERLINE RD.

09/29/2006

(Month/Day/Year)

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

SARANAC, MI 48881

(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

(State)

(Street)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(Instr. 4)

(A) or

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. P **Underlying Securities** (Instr. 3 and 4)

1

Der

Seci

Edgar Filing: INDEPENDENT BANK CORP /MI/ - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (or Dispose (D) (Instr. 3, 4 and 5)	ed of					(Inst
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	(1)	07/31/2006		A	V	45.04		<u>(1)</u>	<u>(1)</u>	Common Stock	45.04	
Phantom Stock Units	<u>(1)</u>	09/29/2006		A		123.56		<u>(1)</u>	<u>(1)</u>	Common Stock	123.56	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
MCCARTY JAMES E 6641 CENTERLINE RD. SARANAC, MI 48881	X						

Signatures

By: s/Michael J. Steele, Attorney-in-Fact

**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) The Phantom Stock Units were accrued under the Independent Bank Corporation Deferred Compensation and Stock Purchase Plan for Non-Employee Directors and are to be settled in Independent Bank Corporation Common Stock upon the reporting person's retirement.
- (2) Totals reflect a 5% stock dividend allocated September 5, 2006

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.

Reporting Owners 2