### Edgar Filing: SEACOAST BANKING CORP OF FLORIDA - Form 4

#### SEACOAST BANKING CORP OF FLORIDA

Form 4

November 21, 2006

FORM 4 UNITED STATES SECURITIES AND EVCHANCE COMMISSION							OMB APPROVAL	
Washington, D.C. 20549					OMB Number:	3235-0287		
Check this box if no longer  CHARLENGE OF CHARLES IN DESCRIPTION OF CH						Expires:	January 31,	
subject t Section Form 4	16. <b>STATEME</b>	ENT OF CHAN	NGES IN BENEF SECURITIES	FICIAL OW	NERSHIP OF	·	•	
Form 5 obligation may cor See Institution 1(b).	Section 17(a)	of the Public U	16(a) of the Securi Utility Holding Convestment Compa	mpany Act o	f 1935 or Section	·		
(Print or Type	Responses)							
HUDSON DENNIS S III Symb			er Name <b>and</b> Ticker o		5. Relationship of Reporting Person(s) to Issuer			
			OAST BANKING DA [SBCF]	CORP OF	(Check all applicable)			
(Last)	(First) (Mid		of Earliest Transaction Day/Year)	ı	_X_ Director _X_ Officer (give	e titleO	0% Owner other (specify	
SEACOAST BANKING CORP. OF 11/17/2006 Chairman & CEO FLORIDA, P.O. BOX 9012							0	
	(Street)		endment, Date Origin onth/Day/Year)	al	6. Individual or Jo Applicable Line) _X_ Form filed by	One Reporting	Person	
STUART,					Form filed by I Person	More than One	Reporting	
(City)	(State) (Zi	ip) Tab	ole I - Non-Derivativo	e Securities Acc	quired, Disposed o	f, or Benefic	ially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securi Transaction(A) or D Code (Instr. 3, (Instr. 8)		Securities Company Beneficially Following Company Comp	Ownership Form: Direct (D) or Indirect I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Cala V Amazont	or	Transaction(s) (Instr. 3 and 4)	(Instr. 4)		
Common Stock	11/17/2006		Code V Amount F 926	D \$ 25.14	12,200	D (1)		
Common Stock					24,000	D (2)		
Common Stock					74,474	D (3)		
Common Stock					1,121,778	I	Shares held by	

Sherwood Partners,

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			Ltd., a family partnership
Common Stock	24,200	I	Shares held by spouse
Common Stock	47,797	D (4)	
Reminder: Report on a separate line for each class of securities bene	eficially owned directly or indirectly.		
	Persons who respond to the coll information contained in this for		SEC 1474 (9-02)

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

number.

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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. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ion Date		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	

# **Reporting Owners**

Reporting Owner Name / Address Relationships

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**

Dennis S. Hudson, III

\*\*Signature of Date
Reporting Person

# **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).
- 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.
  - 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
- (2) 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.
- (3) Shares held jointly with spouse
- (4) Shares held in Trust
- (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.

  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
- (8) Granted pursuant to Seacoast Banking Corportion of Florida's 1996 Long-Term Incentive Plan

four anniversaries thereafter, subject to continued employment.

- (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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