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HOUDESHELL DAVID D

Form 4

January 04, 2018

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

Number: 3235-0287

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

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).

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obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * HOUDESHELL DAVID D			Symbol SEACO	r Name and Ticker or Trading OAST BANKING CORP C	Issuer F	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
				DA [SBCF]					
(Last)	(First)	(Middle)	3. Date of (Month/D	f Earliest Transaction Day/Year)	_X_ Officer (giv	Director 10% Owner Other (specify			
P. O. BOX 9012			12/31/20	017	/	below) below) EVP & Chief Risk Officer			
(Street)			4. If Ame	endment, Date Original	6. Individual or J	6. Individual or Joint/Group Filing(Check			
			Filed(Mor	nth/Day/Year)	Applicable Line) _X_ Form filed by	Applicable Line) _X_ Form filed by One Reporting Person			
STUART, F	L 34995				Form filed by	More than One Reporting			
(City)	(State)	(Zip)	Tabl	le I - Non-Derivative Securities	Acquired, Disposed	of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	r) Execution	med on Date, if Day/Year)	3. 4. Securities Acqui Transaction(A) or Disposed of Code (Instr. 3, 4 and 5) (Instr. 8) (A) or		6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4)			
Common Stock	12/31/2017			F 3.740 D \$.21 8,916	D (I)			
Common Stock					16,710	D			
Common Stock					5,855	D (2)			

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

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number.

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. Transacti Code (Instr. 8)	5. conNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Commonn Stock Right to Buy (3)	\$ 23.91					<u>(4)</u>	04/03/2027	Common Stock	16,650
Commonn Stock Right to Buy (3)	\$ 14.82					(5)	02/28/2024	Common Stock	13,225
Common Stock Right to Buy (3)	\$ 12.63					<u>(6)</u>	01/28/2023	Common Stock	6,475
Common Stock Right to Buy (3)	\$ 10.54					04/29/2015(7)	04/29/2024	Common Stock	25,000
Common Stock Right to Buy (3)	\$ 11					06/28/2014(8)	06/27/2023	Common Stock	4,200

Reporting Owners

Reporting Owner Name / Address	Relationships				
• 0	Director	10% Owner	Officer	Other	
HOUDESHELL DAVID D					
P. O. BOX 9012			EVP & Chief Risk Officer		
STUART, FL 34995					

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Signatures

/s/ Dennis S. Hudson, III as Power of Attorney for David Houdeshell

01/04/2018

**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).
- Represents shares subject to performance-based restricted stock units ("PSUs") granted on June 28, 2013, that were subject to performance requirements which were attained over a period ending December 31, 2015. One-third of the earned shares vested on Dec. 31, 2016. Of the remaining shares, half vest on each of Dec. 31, 2017 and 2018, provided the recipient remains in continuous service with the Company on each such vesting date.
- Represents shares of restricted stock units ("RSUs") granted on April 3, 2017. One-third of the shares vest on each of April 3, 2018, 2019 and 2020, provided the recipient remains in continuous service with the Company on each such vesting date and the Company's banking subsidiary meets certain capital requirements.
- (3) Granted pursuant to the Company's Amended and Restated 2013 Incentive Plan.
- Vests over 3 years in one-third increments each anniversary of the date of grant beginning on the first anniversary of the date of grant (the date indicated), subject to continuous employment on each vesting and the Company's banking subsidiary meets certain capital requirements.
- Originally had two tiered vesting. Performance criteria was met and time-based vesting began on 12/1/2016. Option vests in equal installments at the end of each month over the next 48 months, provided that Optionee remains in continuous service on each applicable vesting date.
- Originally had two tiered vesting. Performance criteria was met and time-based vesting began on 7/1/15. Option vests in equal installments at the end of each month over the next 48 months, provided that Optionee remains in continuous service on each applicable vesting date.
- Vests over 3 years in one-third increments each anniversary of the date of grant beginning on the first anniversary of the date of grant (the date indicated), 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 four anniversaries thereafter, subject to continue employment.

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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