

SHEAHAN DENIS K
Form 4
February 22, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHEAHAN DENIS K

2. Issuer Name and Ticker or Trading Symbol
INDEPENDENT BANK CORP
[INDB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
288 UNION STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/17/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

ROCKLAND, MA 02370
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	02/17/2011		A	4,500 (1) A \$ 0	22,400 (2)	D	
Common Stock					9,997.711	I	401(K) Plan
Common Stock					15,154.709	I	by Broker w Spouse (3)
Common Stock					438.375	I	by Daughter (4)
					872.555	I	by Son (5)

Common
Stock

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 27.425	02/17/2011		A	6,500	02/17/2012 ⁽⁶⁾ 02/17/2021	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHEAHAN DENIS K 288 UNION STREET ROCKLAND, MA 02370			Chief Financial Officer	

Signatures

By: Linda M. Campion, Power of Attorney For: Denis K. Sheahan
Date: 02/18/2011

**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) Independent Bank Corp. awarded Restricted Stock to reporting person.
- (2) 6,604 shares transferred on 4/26/10 from direct ownership to Mr. Sheahan brokerage account.

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- 6,604 shares transferred on 4/26/10 from direct ownership to Mr. Sheahan brokerage account. Shares held in Agency account jt. w/spouse
- (3) includes 319.5290 shares acquired through Independent Bank Corp.'s Dividend Reinvestment Plan since the last Form 4 filing (4/10). Such transactions are exempt from the reporting requirements of Section 16 of the Securities and Exchange Act of 1934, as amended.

- Shares held i/n/o Filer, Custodian for daughter. Holdings include 9.813 shares acquired through Independent Bank Corp.'s Dividend Reinvestment Plan since the last Form 4 filing (4/10). Such transactions are exempt from the reporting requirements of Section 16 of the Securities and Exchange Act of 1934, as amended. The filing of this statement should not be construed as an admission that the undersigned is, for purposes of Section 16 of the Securities Exchange Act, the beneficial owner of such securities.
- (4)

- Shares held i/n/o Filer, Custodian for sons. Sons each hold 436.2776 shares. Holdings reflect 9.7656 shares for each account acquired through Independent Bank Corp.'s Dividend Reinvestment Plan since the last Form 4 filing (4/10). Such transactions are exempt from the reporting requirements of Section 16 of the Securities and Exchange Act of 1934, as amended. The filing of this statement should not be construed as an admission that the undersigned is, for purposes of Section 16 of the Securities Exchange Act, the beneficial owner of such securities.
- (5)

- Granted under the Independent Bank Corp. 2005 Employee Stock Plan ("2005 Plan"). 2,167 shares shall first become exercisable on 02/17/12, 2,167 shares shall first become exercisable on 2/17/13, and 2,166 shares shall first become exercisable on 2/17/14. The options will expire ten years from the date of grant on 2/17/21, unless earlier terminated in accordance with the Stock Option Plan.
- (6)

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.