Edgar Filing: SEACOAST BANKING CORP OF FLORIDA - Form 4

SEACOAST BANKING CORP OF FLORIDA

Form 4 July 22, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Symbol

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Issuer

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

SEACOAST BANKING CORP OF

1(b).

(Print or Type Responses)

CURTIS C WILLIAM JR

1. Name and Address of Reporting Person *

	FLORIDA [SBCF]					KP OF	(Check all applicable)					
(Last) SEACOAS FLORIDA	ORP. OF	3. Date of Earliest Transaction (Month/Day/Year) 07/21/2005						Director 10% OwnerX Officer (give title Other (specify below) Sr.EVP & Chief Banking Officer				
STUART,		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 Person				
(City)	(State)	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 Dany (Month/Day/	ate, if	3. Transact Code (Instr. 8)	tiono (1)	Securition Dispose Instr. 3, 4	ed of (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	07/21/2005			S	1	0,000	D	\$ 21.5158	60,782	I	Shares held by Spouse	
Common Stock									4,700 (1)	D (1)		
Common Stock									5,500 (2)	D (2)		
Common Stock									110	I	Held jointly by spouse, 4 daughters and daughter-in-law	

Edgar Filing: SEACOAST BANKING CORP OF FLORIDA - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

8. Properties Secution (Institute)

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. Dr.Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and A Underlying S (Instr. 3 and	Securities	8 II S (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Right to Buy (3)	\$ 22.4					<u>(4)</u>	12/21/2014	Common Stock	7,000	
Common Stock Right to Buy (3)	\$ 17.08					<u>(5)</u>	11/17/2013	Common Stock	15,000	
Common Stock Right to Buy (6)	\$ 8.7879 (7)					07/01/1999	06/30/2008	Common Stock	48,600	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

CURTIS C WILLIAM JR SEACOAST BANKING CORP. OF FLORIDA P.O. BOX 9012 STUART, FL 34995

Sr.EVP & Chief Banking Officer

Reporting Owners 2

Edgar Filing: SEACOAST BANKING CORP OF FLORIDA - Form 4

Signatures

Sharon Mehl as Power of Attorney for C. William Curtis, Jr.

07/22/2005

**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 unvested shares in time-based restricted stock awards granted under Seacoast's 2000 Long-Term Incentive Plan which shall (1) 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 fiscal year's EPS:
- (2) 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) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan
- (4) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant (12/21/2004) and then at the rate of 20% on each of the following four anniversaries thereafter, subject to continue employment.
- Vests over 5 years at the rate of 20% on the first anniversary of the date of grant (11/17/03) and then at the rate of 20% on each of the following four anniversaries thereafter, subject to continue employment.
- (6) Granted pursuant to Seacoast Banking Corportion of Florida's 1996 Long-Term Incentive Plan
- (7) 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.

Signatures 3