Strickland O Jean Form 4 December 22, 2005

#### 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

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**OMB APPROVAL** 

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

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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).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading Symbol

Issuer

below)

5. Relationship of Reporting Person(s) to

Strickland O Jean

SEACOAST BANKING CORP OF

(Check all applicable)

FLORIDA [SBCF]

(Middle)

(Zip)

3. Date of Earliest Transaction

Director 10% Owner X\_ Officer (give title Other (specify

(Month/Day/Year)

Exec. Vice President

C/O SEACOAST BANKING CORP. 12/21/2005 OF FLORIDA, P.O. BOX 9012

(Street)

(State)

12/21/2005

(First)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

4. If Amendment, Date Original

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

**STUART, FL 34995** 

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8) (A)

Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

or Code V Amount (D) Price F 59 D

2,530 24.7

 $D^{(1)}$ 

Common Stock

Common

Stock

3,850

 $D^{(2)}$ 

Common Stock

6,777

 $D^{(3)}$ 

Common Stock

3,715.371

 $D^{(4)}$ 

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

### Edgar Filing: Strickland O Jean - Form 4

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SEC 1474 (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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		te	7. Title and A Underlying S (Instr. 3 and	Securities	8. Pr Deri Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Right to Buy (5)	\$ 6.5909					06/18/2000	06/17/2006	Common Stock	13,200	
Common Stock Right to Buy (5)	\$ 7.7273 (6)					05/20/2001	05/20/2007	Common Stock	13,200	
Common Stock Right to Buy (5)	\$ 8.7879 (7)					07/01/1999	06/30/2008	Common Stock	23,100	
Common Stock Right to Buy (8)	\$ 17.08					<u>(9)</u>	11/17/2013	Common Stock	13,000	
Common Stock Right to Buy (8)	\$ 22.4					(10)	12/21/2014	Common Stock	5,000	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner Officer	Other			

2 Reporting Owners

Strickland O Jean C/O SEACOAST BANKING CORP. OF FLORIDA P. O. BOX 9012 STUART, FL 34995

Exec. Vice President

## **Signatures**

Sharon Mehl as Power of Attorney for Jean Strickland

12/21/2005

\*\*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).
- (1) 1,650 shares represent unvested shares in a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest in 550-share increments on each anniversary of the date of grant (11/17/03), subject to continued employment. Another 880 shares represent unvested shares in a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, in 220-share increments on each anniversary of the date of grant (12/21/04).
  - 2,750 shares represent a performance based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, over a 5-year performance period beginning January 1, 2004. Another 1,100 shares represent a restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, over
- a 5-year performance period beginning January 1, 2005. Both restricted stock awards vest based on achievement of EPS targets compared to the prior fiscal year: 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 performance based awards shall vest on the fifth anniversary of the grant date if the Company 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) Represent shares held in the Company's Profit Sharing Plan as of September 30, 2005.
- (5) Granted pursuant to Seacoast Banking Corporation of Florida's 1996 Long-Term Incentive Plan.
- (6) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of the stock option is \$7.72727.
- (7) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of the stock option is \$8.787879.
- (8) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan.
- (9) 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 continued employment.
- (10) Vests over 5 years at the rate of 20% on the first anniversary of te date of grat (12/21/04) and then at the rate of 20% on each of the following four anniversaries thereafter, subject to continued 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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