

SEACOAST BANKING CORP OF FLORIDA

Form 4

November 03, 2006

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

OMB APPROVAL

OMB
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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 *
CURTIS C WILLIAM JR2. Issuer Name and Ticker or Trading
Symbol
SEACOAST BANKING CORP OF
FLORIDA [SBCF]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Sr.EVP & Chief Banking OfficerSEACOAST BANKING CORP. OF
FLORIDA, P.O. BOX 90124. 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

(Street)

STUART, FL 34995

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4)
Common Stock	11/02/2006		G ⁽¹⁾	600 D	\$ 0 (1)	80,004 I	Held by Spouse (Nancy)
Common Stock					3,600	D ⁽²⁾	
Common Stock					5,500	D ⁽³⁾	
Common Stock					1,100	D	
Common Stock					110	I	Held Jointly by spouse, 4

daughters and
daughter-in-lawCommon
Stock

1,000

D (4)

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 Securities (Instr. 3 and 4)		8. Pr Deri Secu (Inst
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Comon Stock Right to Buy <u>(5)</u>	\$ 8.7879 <u>(6)</u>					07/01/1999	06/30/2008	Common Stock	3,600	
Common Stock Right to Buy <u>(7)</u>	\$ 22.4					<u>(8)</u>	12/21/2014	Common Stock	7,000	
Common Stock Right to Buy <u>(7)</u>	\$ 17.08					<u>(9)</u>	11/17/2013	Common Stock	15,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CURTIS C WILLIAM JR
SEACOAST BANKING CORP. OF FLORIDA

Sr.EVP & Chief Banking Officer

P.O. BOX 9012
STUART, FL 34995

Signatures

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

11/03/2006

__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) Gifted shares to charity

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 fiscal year's EPS:

(3) 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 award shall vest on the fifth anniversary of the grant date if 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.

Represents a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest over 5 years,

(4) beginning on the second anniversary of the date of grant at a rate of 25%, and then at the rate of 25% on each of the following three anniversaries, subject to continued employment.

(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 \$8.787879.

(7) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan

(8) 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 continued employment.

(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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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