

HUDSON DENNIS S III
Form 4
November 04, 2010

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 *
HUDSON DENNIS S III

2. 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)

SEACOAST BANKING CORP. OF FLORIDA, P.O. BOX 9012

11/02/2010

Chairman & CEO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

STUART, FL 34995

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/02/2010		I		80,705.058	A	\$ 1.21
Common Stock					16,553		
Common Stock					671		
Common Stock					9,622		
Common Stock					245,293		

Common Stock	1,121,778	I	Held by Sherwood Partners, Ltd, family partnership
Common Stock	1,400	I	Held by Spouse as Custodian for son

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock-settled Stock Appreciation Rights ⁽⁶⁾	\$ 22.22					04/02/2009 ⁽⁷⁾	04/02/2017	Common Stock	73,135
Stock-settled Stock Appreciation Rights ⁽⁶⁾	\$ 26.72					05/16/2008 ⁽⁷⁾	05/16/2016	Common Stock	27,600
Common Stock Right to Buy ⁽⁶⁾	\$ 22.4					12/21/2005 ⁽⁸⁾	12/21/2014	Common Stock	30,000
Common Stock Right to Buy ⁽⁶⁾	\$ 17.08					11/17/2004 ⁽⁸⁾	11/17/2013	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUDSON DENNIS S III SEACOAST BANKING CORP. OF FLORIDA P.O. BOX 9012 STUART, FL 34995	X		Chairman & CEO	

Signatures

Sharon Mehl as Power of Attorney for Dennis S. Hudson, III 11/04/2010

__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) Represent shares held in the Company's Retirement Savings Plan
Represents a restricted stock award granted under the Company's 2000 Long Term Incentive Plan to compensate Mr. Hudson for his loss in base salary as a result the Company's Salary and Benefits Committee's decision to limit executive officers' base salaries to \$500,000 as long as the Company's equity securities issued to the U.S. Department of Treasury in accordance with the Capital Purchase Program (the "CPP") established under the Troubled Asset Relief Program ("TARP") remain outstanding. The restricted stock will vest and become freely transferable on the later of (i) the date when the Company has fully repaid all TARP assistance, or (ii) the second anniversary of the date of grant.
- (3) Represents unvested time-based restricted stock awards granted on 2/2/2007 under Seacoast's 2000 Long-Term Incentive Plan which shall vest in 25% increments beginning on the second anniversary of the date of grant, and each anniversary thereafter, subject to continued employment.
- (4) Shares held in Trust
- (5) Shares held jointly with spouse
- (6) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan
- (7) Vest over five years in 25% increments beginning on the second anniversary of the date of the grant (the date indicated) and each of the following three anniversaries thereafter, subject to continued employment
- (8) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant (date indicated) 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.