

SEACOAST BANKING CORP OF FLORIDA

Form 4/A

March 08, 2007

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 *
HUDSON DENNIS S III2. 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)

SEACOAST BANKING CORP. OF
FLORIDA, P.O. BOX 90123. Date of Earliest Transaction
(Month/Day/Year)
02/02/2007☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Chairman & CEO

(Street)

STUART, FL 34995

4. If Amendment, Date Original
Filed(Month/Day/Year)
02/06/20076. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 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	02/02/2007		A ⁽¹⁾	2,685 A	\$ 23.27	2,685	D ⁽¹⁾
Common Stock	02/02/2007		A ⁽²⁾	1,353 A	\$ 0 ⁽³⁾	1,353	D ⁽³⁾
Common Stock						48,753	D ⁽⁴⁾
Common Stock						24,000	D ⁽⁵⁾
Common Stock						1,121,778	I Held by Sherwood

Common Stock	24,200	I	Partners, Ltd., a family partnership
Common Stock	10,900	D <u>(6)</u>	Held by spouse

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

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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. 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 ⁽²⁾	\$ 26.72					05/16/2008 ⁽⁷⁾	05/16/2016	Common Stock	27,600
Common Stock Right to Buy ⁽⁸⁾	\$ 7.7273 ⁽⁹⁾					05/20/2001	05/20/2007	Common Stock	19,800
Common Stock Right to Buy ⁽⁸⁾	\$ 8.7879 ⁽¹⁰⁾					07/01/1999	06/30/2008	Common Stock	72,600
Common Stock Right to Buy ⁽²⁾	\$ 17.08					11/17/2004 ⁽¹¹⁾	11/17/2013	Common Stock	75,000
Common Stock Right to Buy ⁽²⁾	\$ 22.4					12/21/2005 ⁽¹¹⁾	12/21/2014	Common Stock	30,000

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

03/08/2007

__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) Represents Restricted Stock Awards purchased under the Company's 2000 Long-Term Incentive Plan at fair market value. The restricted stock is subject to a one year holding period.
 - (2) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan
Represents a time-based restricted stock award 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.
 - (3) Shares held in Trust
17,500 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 6,500 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.
 - (5) 7,000 shares represent unvested shares in a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest in 3,500 shares increments on each anniversary of the date of grant (11/17/03), subject to continued employment.
 - (6) Another 3,900 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 1,300 shares increments on each anniversary of the date of grant (12/21/04).
 - (7) Represents stock-settled stock appreciation rights granted on 5/16/2006 which will vest over five years in 25% increments beginning on the second anniversary of the date of grant and each of the following three anniversaries thereafter, subject to continued employment
 - (8) Granted pursuant to Seacoast Banking Corporation of Florida's 1996 Long-Term Incentive Plan
 - (9) 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 \$7.72727.
 - (10) 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.
 - (11) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant (date specified above) and then at the rate of 20% on each of the following four anniversaries thereafter, subject to continue 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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