

HUDSON DENNIS S III

Form 4

November 04, 2010

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

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

OMB APPROVAL

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/02/2010

☐ 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)

6. 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 (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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/02/2010		I		80,705.058	A	\$ 1.21	173,935.876 D <u>(1)</u>
Common Stock								16,553 D <u>(2)</u>
Common Stock								671 D <u>(3)</u>
Common Stock								9,622 D <u>(4)</u>
Common Stock								245,293 D <u>(5)</u>

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 of 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.

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