Holland H. Russell III
Form 4
September 17, 2012

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Holland H. Russell III

(Last) (First) (Middle)

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

(Street)

STUART, FL 34995

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SEACOAST BANKING CORP OF FLORIDA [SBCF]

3. Date of Earliest Transaction (Month/Day/Year)
09/14/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP & Chief Lending Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/14/2012		A[(1)]		3,106	A	$ 1.61	51,067.895	D [(2)]	
Common Stock	09/14/2012		F[(3)]		822	D	$ 1.61	50,245.895	D [(2)]	
Common Stock								55,810	D [(4)]	
Common Stock								521	D [(5)]	
Common Stock								4,224.9022	D [(6)]	

Common Stock	2,000	D (7)
Common Stock	1,090	D (8)

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

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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 (9)	$ 27.36							07/06/2008(10)	07/06/2016	Common Stock	3,000
Stock-settled Stock Appreciation Rights (9)	$ 22.22							04/02/2009(10)	04/02/2017	Common Stock	28,19

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Holland H. Russell III C/O SEACOAST BANKING CORP. OF FLORIDA P. O. BOX 9012 STUART, FL 34995			EVP & Chief Lending Officer	

Signatures

Sharon Mehl as Power of Attorney for H. Russell Holland, III	09/17/2012
**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) Salary shares earned by Mr. Holland and granted on a monthly basis on the fifteen day of each month (or the previous business day if the fifteen day is not a business day). The number of salary shares granted to the executive each month is determined by dividing the portion of the executive's earned monthly salary to be paid in salary shares by the closing price of Seacoast common stock on NASDAQ on the Grant Date (with the result being rounded up to the nearest whole share). The salary shares earned were paid under the Company's 2000 Long-Term Incentive Plan.

(2) Held jointly with spouse

(3) Salary Shares sold to Company to pay associated tax liability

(4) Represents unvested shares in performance based restricted stock award granted under Seacoast's 2008 Long-Term Incentive Plan on August 23, 2011 ("Grant Date"). These awards are subject to compliance with the EESA, and will vest in their entirety on the later of: i) the fifth anniversary of the Grant Date, provided Mr. Holland is employed by the Company or a subsidiary on such date, and ii) the Company's attainment of an annual return on equity of 10% or more for any fiscal year starting after the Grant Date, subject to certification in writing by Seacoast's Salary & Benefits Committee.

(5) Held in Company's Employee Stock Purchase Plan as of December 31, 2011

(6) Represents shares held in Company's Retirement Savings Plan as of June 30, 2012

(7) Held in revocable trust

(8) Held in IRA

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

(10) Vests over 5 years in 25% increments beginning on the second anniversary of the date of grant (date indicated) and then in 25% increments on each of the following three 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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