

UNITED COMMUNITY BANKS INC

Form 4

December 18, 2006

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOLLOWAY HOYT O

2. Issuer Name **and** Ticker or Trading
Symbol
**UNITED COMMUNITY BANKS
INC [UCBI]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

PO BOX 880

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/27/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

BLUE RIDGE, GA 30513

(City) (State) (Zip)

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

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	12/18/2006		C		17,292	A	\$ 8.33	77,830 ⁽¹⁾	D
Common Stock	12/18/2006		C		7,200	A	\$ 8.33	64,104	I
Common Stock	12/18/2006		C		5,508	A	\$ 8.33	6,963	I
									Holloway Motors
									Doris Holloway (spouse) ⁽²⁾

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Convertible Subordinated Debenture ⁽³⁾	\$ 8.33	12/18/2006 ⁽³⁾		C	17,292	12/18/2006 12/31/2006	Common Stock	17,292
Convertible Subordinated Debenture ⁽³⁾	\$ 8.33	12/18/2006 ⁽³⁾		C	7,200	12/18/2006 12/31/2006	Common Stock	7,200
Convertible Subordinated Debenture ⁽³⁾	\$ 8.33	12/18/2006 ⁽³⁾		C	5,508	12/18/2006 12/31/2006	Common Stock	5,508

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLLOWAY HOYT O PO BOX 880 BLUE RIDGE, GA 30513	X			

Signatures

Lois J. Rich 12/18/2006

 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) Includes 125 shares purchased by Mr. Holloway on 5/16/06 at \$29.00 per share. This transaction was inadvertently unreported in error.

(2) Includes 6,963 shares owned by Mr. Holloway's spouse for which he claims beneficial ownership.

(3) Pursuant to United Community Banks, Inc. Floating Rate Convertible Subordinated Payable in Kind Debenture, due December 31, 2006, called by the Company on 12/18/2006.

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

Edgar Filing: UNITED COMMUNITY BANKS INC - Form 4

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.