

TALLENT JIMMY C
Form 4
February 13, 2009

FORM 4

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

OMB APPROVAL

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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 *
TALLENT JIMMY C

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 398

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/31/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

BLAIRSVILLE, GA 30514

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock | | | | (A) Amount (D) Price | 467,538 ⁽¹⁾ | D | |
| Common Stock (RSU's) | | | | (A) Amount (D) Price | 6,601 ⁽²⁾ | D | |
| Common Stock Issuable | | | | (A) Amount (D) Price | 22,020 ⁽²⁾ ⁽³⁾ | D | |
| Common Stock | | | | (A) Amount (D) Price | 379 ⁽⁴⁾ ⁽⁶⁾ | I | Jeanne Tallent (Spouse) |
| | | | | (A) Amount (D) Price | 116,996.1 ⁽⁶⁾ | I | By 401k |

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Common
Stock

Common
Stock

302 (1) (5) I

Jimmy C.
Tallent CUST
FBO [Minor
Grandchildren]

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 displays a currently valid OMB control number.

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) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Warrant to Purchase Common Stock | \$ 20 | 10/31/2008 | | J ⁽⁷⁾ | 8,750 | 10/31/2008 10/31/2013 | Common Stock | 8,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| TALLENT JIMMY C PO BOX 398 BLAIRSVILLE, GA 30514 | X | | President & CEO | |

Signatures

Lois J. Rich by Power of Attorney
02/13/2009

 **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) Reflects a 131/130 stock dividend in January 2009. Also includes reclassification of 150 shares from Mr. Tallent's Direct ownership to Indirect pursuant to a gift to a minor grandchild.
- (2) Reflects a 1,648 share reclassification from Mr. Tallent's Restricted Stock Units to Common Shares Issuable.
- (3) Acquired pursuant to The United Community Banks Deferred Compensation Plan.
- (4) Includes 379 shares owned by Mr. Tallent's spouse for which he claims beneficial ownership.
- (5) Includes 302 shares owned by Mr. Tallent's minor grandchildren for which he claims beneficial ownership.
- (6) Holding reflects a 131/130 stock dividend which occurred in January 2009.
- (7) United Community Banks, Inc. issued the warrant to purchase shares of its common stock in connection with the private placement of capital securities by a trust affiliate of United.

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.