INDEPENDENT BANK CORP

Form 4

February 19, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue.

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Nadeau Gerard F Issuer Symbol INDEPENDENT BANK CORP (Check all applicable) [INDB] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) below) 288 UNION STREET 02/14/2008 **Executive Vice President** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting ROCKLAND, MA 02370 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s)

Common 4,907.146 D Stock

by Common Ι 159.863 Daughter Stock (1)

Code V Amount (D)

Common 161.273 I by Son (2)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

(Instr. 3 and 4)

Price

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)	Code	5. Number of or Derivative Securities Acquired (A or Disposed (D) (Instr. 3, 4, and 5)	L)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 28.27	02/14/2008		A	15,000		02/14/2009(3)	02/14/2018	Common Stock
Incentive Stock Option (right to buy)	\$ 11.9063						06/22/2001(4)	12/20/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 12.4063						06/24/2000(5)	12/22/2009	Common Stock
Incentive Stock Option (right to buy)	\$ 20.125						06/21/2002(6)	12/19/2011	Common Stock
Incentive Stock Option (right to buy)	\$ 23.47						06/20/2003(7)	12/19/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 30.14						06/11/2004(8)	12/11/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 34.18						06/09/2005(9)	12/09/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.895						12/15/2005(10)	12/14/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 29.375						07/19/2008(11)	07/19/2017	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 30.14						06/11/2004(8)	12/11/2013	Common Stock

Non-Qualified Stock Option (right to buy)	\$ 32.995	02/15/2008(12)	02/15/2017	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 34.18	06/09/2005(9)	12/09/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Nadeau Gerard F 288 UNION STREET ROCKLAND, MA 02370

Executive Vice President

Signatures

By: Linda M. Campion, Power of Attorney For: Gerard F.
Nadeau

02/19/2008

**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) The filing of this statement should not be construed as an admission that the undersigned is, for purposes of Section 16 of the Securites and Exchange Act, the beneficial owner of such securities.
- (2) The filing of this statement should not be construed as an admission that the undersigned is, for purposes of Section 16 of the Securities and Exchange Act, the beneficial owner of such securities.
- Options vest in equal installments of 3,000 shares over a five-year period beginning on February 14, 2009 and thereafter on each successive anniversary date (2/14/10 2/14/13).
- Granted under the Independent Bank Corp. 1997 Employee Stock Option Plan ("the Plan"). 1,559 shares pursuant to the Option first became exercisable on 6/22/01, 1,559 shares first became exercisable on 1/2/02 and the remaining 1,557 shares first became exercisable on 1/2/03. The Option will expire on 12/20/10 subject to the earlier termination of employment or acceleration of vesting schedule under certain termination of employee circumstances.
- Granted under the 1997 Plan. 1,634 shares first became exercisable on 6/24/00, 1,634 shares first became exercisable on 1/2/01, and the remaining 1,632 shares first became exercisable on 1/2/02. The Option will expire on 12/22/09, subject to the earlier termination provisions noted above.
- Granted under the 1997 Plan. 1,634 shares first became exercisable on 6/21/02, 1,633 shares first became exercisable on 1/2/03, and the remaining 1,633 shares first became exercisable on 1/2/04. The Option will expire on 12/19/11, subject to the earlier termination provisions noted above.
- Granted under the 1997 Plan. 1,459 shares first became exercisable on 6/20/03, 1,458 shares first became exercisable on 1/2/04, and the remaining 1,458 shares first became exercisable on 1/2/05. The Option will expire on 12/19/12, subject to the earlier termination provisions noted above.
- Granted under the 1997 Plan. 1, 284 shares first became exercisable on 6/11/04, 1,283 shares first became exercisable on 1/2/05 and the remaining 1,283 shares first became exercisable on 1/2/06. The Option will expire on 12/11/13, subject to the earlier termination provisions noted above.
- (9) Granted under the 1997 Plan on 12/9/04. All options fully vested a/o 12/15/05. The Option will expire on 12/9/14, subject to the earlier termination provisions noted above.

Reporting Owners 3

- (10) Non-Qualified Stock Options granted under the Independent Bank Corp. 2005 Employee Stock Plan ("2005 Plan"). The Options immediately vested and will expire on 12/14/12, unless earlier terminated in accordance with the Stock Option Agreement.
- Granted under the Independent Bank Corp. 2005 Employee Stock Plan. The Options vest in equal installments over a five-year period beginning on July 19, 2008 and thereafter on each successive anniversary date (7/19/09-7/19/12). The Options expire on July 19, 2017, unless earlier terminated in accordance with the Stock Option Agreement.
- Granted under the 2005 Plan. The Options vest in equal installments of 1,000 shares over a five-year term beginning on 2/15/08 and (12) thereafter on each successive anniversary date (2/15/09-2/15/12). The Options expire on 2/15/17, unless earlier terminated in accordance with the Stock Option Agreement.

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.