

HUDSON DENNIS S III  
Form 4  
November 04, 2010

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

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).

**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 \*  
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)

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

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

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

11/02/2010

Chairman & CEO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

STUART, FL 34995

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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 11/02/2010                           |  | I                              |   | 80,705.058  | A  | \$ 1.21                           |
| Common Stock                    |                                      |  |                                |   | 16,553  |  |                                   |
| Common Stock                    |                                      |  |                                |   | 671   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 9,622   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 245,293   |  |                                   |

|              |           |   |  |
|--------------|-----------|---|--|
| 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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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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Stock-settled Stock Appreciation Rights <sup>(6)</sup> | \$ 22.22   |                                      |  |                                |   | 04/02/2009 <sup>(7)</sup>                                | 04/02/2017  | Common Stock | 73,135                     |
| Stock-settled Stock Appreciation Rights <sup>(6)</sup> | \$ 26.72   |                                      |  |                                |   | 05/16/2008 <sup>(7)</sup>                                | 05/16/2016  | Common Stock | 27,600                     |
| Common Stock Right to Buy <sup>(6)</sup>               | \$ 22.4  |                                      |  |                                |   | 12/21/2005 <sup>(8)</sup>                                | 12/21/2014  | Common Stock | 30,000                     |
| Common Stock Right to Buy <sup>(6)</sup>               | \$ 17.08   |                                      |  |                                |   | 11/17/2004 <sup>(8)</sup>                                | 11/17/2013  | Common Stock | 75,000                     |

# Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| HUDSON DENNIS S III<br>SEACOAST BANKING CORP. OF FLORIDA<br>P.O. BOX 9012<br>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 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. 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.