

Lundquist Jane
Form 4
December 19, 2005

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Lundquist Jane

2. Issuer Name **and** Ticker or Trading
Symbol
INDEPENDENT BANK CORP
[INDB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
288 UNION STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2005

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Executive Vice President

ROCKLAND, MA 02370

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 ⁽¹⁾			Code V	Amount (D) Price	500	D	

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

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information contained in this form are not
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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)

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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 Ar Underlying Se (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 28.895	12/15/2005		A		10,000		12/15/2005 ⁽²⁾	12/14/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 28.06							01/19/2005 ⁽³⁾	07/19/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.06							01/19/2005 ⁽³⁾	07/19/2014	Common Stock
Non-Qualified Stock Option (right to buy) ⁽⁴⁾	\$ 32.765							12/15/2005	10/20/2014	Common Stock
Non-Qualified Stock Option (right to buy) ⁽⁵⁾	\$ 34.18							12/15/2005	12/09/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Lundquist Jane 288 UNION STREET ROCKLAND, MA 02370	Executive Vice President

Signatures

By: Jennifer M. Kingston, Power of Attorney For: Jane Lundquist 12/19/2005

_____*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) Shares held in broker name f/b/o Ms. Lundquist.

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- (2) Non-Qualified Stock Options granted under the Independent Bank Corp. 2005 Employee Stock Plan (2005 Plan). The Options granted on 12/15/05 vest immediately and will expire on December 14, 2012, unless earlier terminated in accordance with Stock Option Agreement.
- (3) Granted under the Independent Bank Corp. 1997 Employee Stock Option Plan ("1997 Plan"). 3,334 shares shall first become exercisable on January 19, 2005, 3,333 shares shall first become exercisable on July 19, 2005, and the remaining 3,333 shares shall first become exercisable on July 19, 2006. The Option will expire on July 19, 2014, subject to the earlier termination of employment or acceleration of vesting schedule under certain termination of employee circumstances.
- (4) 197 Options formerly reported as ISO's under the 10/20/04 grant have converted to NQO's due to an acceleration of vesting for all options granted that date. All options granted on 10/20/04 have now immediately fully vested a/o 12/15/05.
- (5) 2,925 Options formerly reported as ISO's under the 12/9/04 grant have converted to NQO's due to an acceleration of vesting for all options granted that date. All options granted on 12/9/04 have now immediately fully vested a/o 12/15/05.

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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