

HAHL WILLIAM R
Form 4
November 24, 2004

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 *
HAHL WILLIAM R

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)
P. O. BOX 9012
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/24/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & Chief Financial Officer

STUART, FL 34995
(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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	11/24/2004		F	175 D \$ 23.17	20,425 ⁽¹⁾	D	
Common Stock					264	I	As custodian for granddaughters

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

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SEC 1474 (9-02)

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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. Pr Deri Secu (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Right to Buy ⁽²⁾	\$ 6.5909					06/18/2000	06/17/2006	Common Stock	13,200
Common Stock Right to Buy ⁽²⁾	\$ 7.7273 ⁽³⁾					05/20/2001	05/20/2007	Common Stock	13,200
Common Stock Right to Buy ⁽²⁾	\$ 8.7879 ⁽⁴⁾					07/01/1999	06/30/2008	Common Stock	23,100
Common Stock Right to Buy ⁽⁵⁾	\$ 17.08					⁽⁶⁾	11/17/2013	Common Stock	13,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAHL WILLIAM R P. O. BOX 9012 STUART, FL 34995			EVP & Chief Financial Officer	

Signatures

Sharon Mehl as Power of Attorney for William R. Hahl
 11/24/2004

**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).

- 2,640 shares represent a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest in 660 share increments on each anniversary of the date of grant (11/17/03), subject to continued employment. Another 3,300 shares represent a performance based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, over a 5-year performance period beginning January 1, 2004 as to the following percentage of shares based on the Company's EPS growth over the performance period compared to fiscal year 2003 EPS: 38% EPS growth=25% vesting; 50% EPS growth=50% vesting; 75% EPS growth=75% vesting; 85% EPS growth=100% vesting. Otherwise, 100% of the performance based award shall vest on the fifth anniversary of the grant date if the Company achieves an ROE of at least 16.5% for 3 consecutive quarters during the performance period, regardless of whether the EPS targets are met.
- (1) 2,640 shares represent a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest in 660 share increments on each anniversary of the date of grant (11/17/03), subject to continued employment. Another 3,300 shares represent a performance based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, over a 5-year performance period beginning January 1, 2004 as to the following percentage of shares based on the Company's EPS growth over the performance period compared to fiscal year 2003 EPS: 38% EPS growth=25% vesting; 50% EPS growth=50% vesting; 75% EPS growth=75% vesting; 85% EPS growth=100% vesting. Otherwise, 100% of the performance based award shall vest on the fifth anniversary of the grant date if the Company achieves an ROE of at least 16.5% for 3 consecutive quarters during the performance period, regardless of whether the EPS targets are met.
 - (2) Granted pursuant to Seacoast Banking Corporation of Florida's 1996 Long-Term Incentive Plan.
 - (3) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of Mr. Hahl's stock options is \$7.72727.
 - (4) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of Mr. Hahl's stock options is \$8.787879.
 - (5) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan.
 - (6) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant (11/17/03) 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.

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