Edgar Filing: SEACOAST BANKING CORP OF FLORIDA - Form 4

SEACOAST BANKING CORP OF FLORIDA

Form 4

Common

Stock

December 23, 2004

FORM	ЛД								0	MB AP	PROVA	۱L
	UNITED	STATES S	SECURITIES Washingto				E COMMISS	ION	OMB Numb		3235-	0287
if no los subject	Check this box if no longer subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						OF	Expires: January 31, 2005 Estimated average burden hours per				
Form 4 or Form 5 Filed pursuant to Section 16(a) of the Section 16(b) of					response Securities Exchange Act of 1934,				o poi	0.5		
obligations may continue. See Instruction 16b. 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 CURTIS C	Symbol					5. Relationship of Reporting Person(s) to Issuer						
SEACOAST BANKING CORP (FLORIDA [sbcf]				KF O	(Check all applicable)							
(Last)	(Month/Day/Year)					Director 10% Owner Selfow) Other (give title below) below)						
P.O. BOX	9012]	12/21/2004				Sr. Ex	kec VP	& Chie	ef Banki	ng Of	
		f Amendment, Date Original ed(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						
STUART, FL 34995 — Form filed by More than One Reporting Person												
(City)	(State)	(Zip)	Table I - Nor	-Derivativ	ve Sec	urities	Acquired, Dispo	sed of,	or Ben	eficially	y Owned	d
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	Date, if TransactionAcquired Code Disposed			(A) or Securities Ow of (D) Beneficially For and 5) Owned Dir Following or I			ership t (D) lirect	7. Natu Benefic Owners (Instr. 4	ship	direct
C			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr.	. 4)			
Common Stock	12/21/2004		A	1,500 (1)	D	\$ 0 (1)	8,700 (2)	D				
Common Stock	12/21/2004		A	1,500 (3)	A	\$ 0 (3)	\$ 10,200 (2)	D				
Common Stock							70,782	I		Held l	by Spo	use

Held Jointly by

daughter-in-law

spouse,

daughters &

110

I

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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. Transacti Code (Instr. 8)	5. Number on 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
Common Stock - Right to Buy (4)	\$ 22.4	12/21/2004		A	7,000	<u>(5)</u>	12/21/2014	Common Stock	7,000
Common Stock - Right to Buy (6)	\$ 8.7879 (7)					07/01/1999	06/30/2008	Common Stock	48,600
Common Stock - Right to Buy (4)	\$ 17.08					<u>(8)</u>	11/17/2013	Common Stock	15,000

Reporting Owners

	Relationships			
Reporting Owner Name / Address	•			

Director 10% Owner Officer Other

CURTIS C WILLIAM JR P.O. BOX 9012 STUART, FL 34995

Sr. Exec VP & Chief Banking Of

Signatures

Sharon Mehl as power of attorney for C. William Curtis, Jr. 12/23/2004

**Signature of Reporting Person Date

Reporting Owners 2

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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).
- Represents a restricted stock award granted under Seacoast's 2000 Long-term Incentive Plan which shall vest over 5 years at the rate of 20% of the first anniversary of the date of grant (12/21/04) and then at the rate of 20% on each of the following four anniversaries, subject to continued employment.
 - 3,200 shares represent unvested shares in a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest in 800 share increments on each anniversary of the date of grant (11/17/03), subject to continued employment. Another 4,000 shares represent a performance based restricted stock award granted under 2000 Incentive Plan which shall vest, subject to
- continued employment, over a 5-yr performance period beginning Jan.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. Notwithstanding the above, 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.
 - Represents 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, 2005 as to the following percentage of shares based on the
- (3) Company's EPS growth over the performance period compared to fiscal year 2004 EPS: 38% EPS growth = 25% vesting; 50% EPS growth = 50% vesting; 75% EPS growth = 75% vesting; 85% EPS growth = 100% vesting. Notwithstanding the above, 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.
- (4) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan.
- (5) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant (12/21/04) and then at the rate of 20% on each of the following four anniversaries thereafter, subject to continued employment.
- (6) Granted pursuant to Seacoast Banking Corporation of Florida's 1996 Long-Term Incentive Plan.
- (7) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of Mr. Curtis' stock options is \$8.787879.
- (8) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant 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.