UNITED COMMUNITY BANKS INC
Form 4
November 25, 2015

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 *
PAUMGARTEN NICHOLAS B

(Last) (First) (Middle)

C/O UNITED COMMUNITY BANKS, INC., PO BOX 398

(Street)

BLAIRSVILLE, GA 30514

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
UNITED COMMUNITY BANKS INC [UCBI]

3. Date of Earliest Transaction (Month/Day/Year)
11/25/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/25/2015		S		3,000,000 (1)	D	$ 20.15 (1)	7,300,047 (2)	I	Held through Corsair Georgia, L.P. (2) (3) (4)

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

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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)	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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAUMGARTEN NICHOLAS B C/O UNITED COMMUNITY BANKS, INC. PO BOX 398 BLAIRSVILLE, GA 30514	X			

Signatures

Lois J. Rich by power of attorney	11/25/2015
**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) This amount represents the price per share of common stock, $1.00 par value per share, of United Community Banks, Inc. (the "Issuer") received by Corsair Georgia, L.P. ("Corsair Georgia") in an underwritten secondary block trade. Shares sold by Corsair Georgia were non-voting common stock.

(2) Reflects securities held directly by Corsair Georgia. The shares reported include 4,026,724 shares of non-voting common stock.

(3) Corsair IV Management GP, Ltd. ("Corsair GP") is the general partner of Corsair Georgia. Corsair IV Financial Services Capital Partners, L.P. ("Corsair LP") is a limited partner of Corsair Georgia. Corsair IV Management, L.P. ("Corsair IV Management") is the general partner of Corsair LP. Corsair Capital is the general partner of Corsair IV Management. Corsair GP is controlled by Nicholas B. Paumgarten (the "Reporting Person"). Corsair Capital is controlled by the Reporting Person. Each limited partner of Corsair Georgia has the right to withdraw from Corsair Georgia by delivering written notice to Corsair GP requesting that Corsair GP dispose of such limited partners pro rata share of voting Common Stock held by Corsair Georgia.

(4) The Reporting Person may be deemed to be the beneficial owner of the securities reported herein, and disclaims beneficial ownership of any such securities, except to the extent of his pecuniary interest therein.

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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