

UNITED COMMUNITY BANKS INC
Form 4
January 27, 2016

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 *
SCHUETTE REX S

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O UNITED COMMUNITY BANKS, INC., PO BOX 398
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/25/2016

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

BLAIRSVILLE, GA 30514

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|--|---|--|--|
| COMMON STOCK | 01/25/2016 | | F | (A) or (D) V Amount Price 459.981 \$ <u>(1)</u> 16.78 | 33,721 | D | |
| COMMON STOCK (PSUs) | 01/25/2016 | | D | 454 <u>(2)</u> | \$ 0 21,406 | D | |
| COMMON STOCK ISSUABLE | | | | | 60,444.5 <u>(3)</u> <u>(4)</u> | D | |
| COMMON STOCK | | | | | 16,263 | D | |

(RSUs)

COMMON STOCK

16,479.7 ⁽⁵⁾ I

BY 401k

COMMON STOCK

1,800 I

ANDREA RAFFERTY-SCHU (SPOUSE)

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. 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. Number of Derivative Securities Beneficially Owned (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| SCHUETTE REX S C/O UNITED COMMUNITY BANKS, INC. PO BOX 398 BLAIRSVILLE, GA 30514 | | | EVP & CFO | |

Signatures

Lois J. Rich as Attorney in Fact 01/27/2016

**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) Represents shares of United Community Banks, Inc. common stock withheld to satisfy tax obligations upon vesting of Performance-Based Restricted Stock Units ("PSUs").
- (2) These shares of PSUs were forfeited due to failure to achieve performance criteria on date of vest.
- (3) Reflects reclassification of PSUs into Phantom Stock pursuant to the United Community Banks Deferred Compensation Plan.
- (4) Includes 307.202 shares purchased pursuant to dividend reinvestment purchases.
- (5) Reflects forfeiture of 6 shares as payment for fees associated with the United Community Banks Profit Sharing Plan.

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.