

UNITED COMMUNITY BANKS INC
 Form 5
 February 13, 2017

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2015
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 SCHUETTE REX S

(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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2016

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 EVP & CFO

6. Individual or Joint/Group Reporting
 (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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------------|--------------------------------------|--|--------------------------------|---|--|--|--|
| COMMON STOCK | ^ | ^ | ^ | ^ ^ ^ | 33,721 | D | ^ |
| COMMON STOCK (RESTRICTED STOCK UNITS) | ^ | ^ | ^ | ^ ^ ^ | 12,293 | D | ^ |
| | ^ | ^ | ^ | ^ ^ ^ | 28,682 | D | ^ |

COMMON
STOCK
(PERFORMANCE
STOCK UNITS)

COMMON
SHARES
ISSUABLE

^ ^ ^ ^ ^ ^ 65,745 D ^

COMMON
STOCK

^ ^ ^ ^ ^ ^ 16,460.7 I 401(k) Plan

COMMON
STOCK

^ ^ ^ ^ ^ ^ 1,800 I ANDREA
RAFFERTY-SO
(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 2270
(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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| OPTION TO PURCHASE COMMON STOCK | \$ 147.6 | 12/30/2016 | ^ | D4 | ^ 3,845 | 04/25/2008 04/25/2017 | Common Stock 3, |
| OPTION TO PURCHASE COMMON STOCK | \$ 66.4 | 12/30/2016 | ^ | D4 | ^ 4,156 | 05/05/2009 05/05/2018 | Common Stock 4, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHUETTE REX S C/O UNITED COMMUNITY BANKS, INC. | ^ | ^ | ^ EVP & CFO | ^ |

PO BOX 398
BLAIRSVILLE, GA 30514

Signatures

Lois J. Rich as Attorney
in Fact

02/13/2017

_____*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) The options were canceled by mutual agreement of the reporting person and United Community Banks, Inc. The reporting person received \$1,922.50 as consideration for the cancellation.
- (2) The options were canceled by mutual agreement of the reporting person and United Community Banks, Inc. The reporting person received \$2,078.00 as consideration for the cancellation.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.