

INDEPENDENT BANK CORP  
Form 4  
January 30, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
SGARZI RICHARD H

2. Issuer Name and Ticker or Trading Symbol  
INDEPENDENT BANK CORP  
[INDB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

288 UNION STREET

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

(Street)

ROCKLAND, MA 02370

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/29/2008		M		1,000	A	\$ 19.25
Common Stock	01/29/2008		M		1,000	A	\$ 13.375
Common Stock	01/29/2008		M		1,000	A	\$ 11.5

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

SEC 1474  
(9-02)

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 Security (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 11.5	01/29/2008		M	1,000	10/18/2000 <sup>(1)</sup>	04/18/2010	Common Stock	1		
Non-Qualified Stock Option (right to buy)	\$ 13.375	01/29/2008		M	1,000	10/13/1999 <sup>(2)</sup>	04/13/2009	Common Stock	1		
Non-Qualified Stock Option (right to buy)	\$ 19.25	01/29/2008		M	1,000	10/14/1998 <sup>(3)</sup>	04/14/2008	Common Stock	1		
Non-Qualified Stock Option (right to buy)	\$ 15.1					10/17/2001 <sup>(4)</sup>	04/17/2011	Common Stock	1		
Non-Qualified Stock Option (right to buy)	\$ 20.325					10/15/2003 <sup>(4)</sup>	04/15/2013	Common Stock	1		
Non-Qualified Stock Option (right to buy)	\$ 27.105					10/16/2002 <sup>(4)</sup>	04/16/2012	Common Stock	1		
Non-Qualified Stock Option (right to buy)	\$ 27.16					10/26/2005 <sup>(4)</sup>	04/25/2015	Common Stock	1		
Non-Qualified Stock Option (right to buy)	\$ 27.685					10/27/2004 <sup>(4)</sup>	04/27/2014	Common Stock	1		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

