#### **HUDSON DENNIS S III**

Form 4

March 22, 2010

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* **HUDSON DENNIS S III** 

2. Issuer Name and Ticker or Trading

Symbol

Issuer SEACOAST BANKING CORP OF

(Check all applicable)

Chairman & CEO

5. Relationship of Reporting Person(s) to

(Last)

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

FLORIDA [SBCF]

X\_ Officer (give title below)

10% Owner Other (specify

SEACOAST BANKING CORP. OF

(Street)

FLORIDA, P.O. BOX 9012

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Director

Filed(Month/Day/Year)

03/18/2010

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

STUART, FL 34995

(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. 4. Securities Acquired fransaction(A) or Disposed of Code (D)		Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	03/18/2010		A(1)	16,553	A	\$ 0 (1)	16,553	D (1)	
Common Stock	02/02/2010		J <u>(2)</u> V	336	D	\$ 0 (2)	671	D (3)	
Common Stock	02/02/2010		J(2) V	336	A	\$ 0 (2)	9,622	D (4)	
Common Stock							245,293	D (5)	
Common Stock							1,121,778	I	Held by Sherwood

### Edgar Filing: HUDSON DENNIS S III - Form 4

			Partners, Ltd, family partnership
Common Stock	1,400	I	Held by Spouse as Custodian for son
Common Stock	87,115.3888	D (6)	
Reminder: Report on a separate line for each class of securities benefic	ially owned directly or indirectly.		
	Persons who respond to the coll information contained in this for required to respond unless the for displays a currently valid OMB contained.	m are not orm	SEC 1474 (9-02)

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

number.

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. Transactic Code (Instr. 8)	5. DrNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock-settled Stock Appreciation Rights (7)	\$ 22.22					04/02/2009(8)	04/02/2017	Common Stock	73,135
Stock-settled Stock Appreciation Rights (7)	\$ 26.72					05/16/2008(8)	05/16/2016	Common Stock	27,600
Common Stock RIght to Buy (7)	\$ 22.4					12/21/2005(9)	12/21/2014	Common Stock	30,000
Common Stock Right to Buy (7)	\$ 17.08					11/17/2004 <u>(9)</u>	11/17/2013	Common Stock	75,000

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

HUDSON DENNIS S III

SEACOAST BANKING CORP. OF FLORIDA
P.O. BOX 9012

STUART, FL 34995

## **Signatures**

Sharon Mehl as Power of Attorney for Dennis S. Hudson, III

03/22/2010

\*\*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).

Represents a restricted stock award granted under the Company's 2000 Long Term Incentive Plan to compensate Mr. Hudson for his loss in base salary as a result the Company's Salary and Benefits Committee's decision to limit executive officers' base salaries to \$500,000 as long as the Company's equity securities issued to the U.S. Department of Treasury in accordance with the Capital Purchase Program (the

- "CPP") established under the Troubled Asset Relief Program ("TARP") remain outstanding. The restricted stock will vest and become freely transferable on the later of (i) the date when the Company has fully repaid all TARP assistance, or (ii) the second anniversary of the date of grant.
- (2) Represents shares in time-based restricted stock award that vested on February 2, 2010, and were transferred into existing account. No change in beneficial ownership.
- Represents unvested time-based restricted stock awards granted on 2/2/2007 under Seacoast's 2000 Long-Term Incentive Plan which shall (3) vest in 25% increments beginning on the second anniversary of the date of grant, and each anniversary thereafter, subject to continued employment.
- (4) Shares held in Trust
- (5) Shares held jointly with spouse
- (6) Represent shares held in the Company's Retirement Savings Plan
- (7) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan
- (8) Vest over five years in 25% increments beginning on the second anniversary of the date of the grant (the date indicated) and each of the following three anniversaries thereafter, subject to continued employment
- (9) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant (date indicated) 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.

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