

HUDSON DENNIS S III  
Form 4  
January 06, 2006

**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 \*  
HUDSON DENNIS S III

2. Issuer Name and Ticker or Trading Symbol  
SEACOAST BANKING CORP OF FLORIDA [SBCF]

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)

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

12/30/2005

Chairman & CEO

(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

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. 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 12/30/2005                           |  | G <sup>(1)</sup>               | 4,000 D   | \$ 0<br><u>(1)</u> 74,474   | D <sup>(2)</sup>   |   |
| Common Stock                    |                                      |  |                                |   | 15,700  | D <sup>(3)</sup>   |   |
| Common Stock                    |                                      |  |                                |   | 25,423  | D <sup>(4)</sup>   |   |
| Common Stock                    |                                      |  |                                |   | 24,000  | D <sup>(5)</sup>   |   |
| Common Stock                    |                                      |  |                                |   | 1,121,778   | I  | Hheld by Sherwood                                     |

|                 |  |  |        |   |  |   |
|-----------------|--|--|--------|---|--|---|
|                 |  |  |        |   |  | Partners,<br>Ltd., a<br>family<br>partnership |
| Common<br>Stock |  |  | 24,200 | I |  | Held by<br>spouse                             |

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

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(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Pr<br>Deri<br>Secu<br>(Inst |                                     |
|---|---|---|---|---|---|--|---|--------------------------------|-------------------------------------|
|   |   |   |   | Code                                    | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title                          | Amount<br>or<br>Number<br>of Shares |
| Common<br>Stock<br>Right to<br>Buy <sup>(6)</sup>   | \$ 65,909   |   |   |   |   | 06/18/2000   | 06/17/2006  | Common<br>Stock                | 19,800                              |
| Common<br>Stock<br>Right to<br>Buy <sup>(6)</sup>   | \$ 7.7237<br><sup>(7)</sup>   |   |   |   |   | 05/20/2001   | 05/20/2007  | Common<br>Stock                | 19,800                              |
| Common<br>Stock<br>Right to<br>Buy <sup>(6)</sup>   | \$ 8.7879<br><sup>(8)</sup>   |   |   |   |   | 07/01/1999   | 06/30/2008  | Common<br>Stock                | 72,600                              |
| Common<br>Stock<br>Right to<br>Buy <sup>(9)</sup>   | \$ 17.08  |   |   |   |   | <sup>(10)</sup>  | 11/17/2013  | Common<br>Stock                | 75,000                              |
| Common<br>Stock                                     | \$ 22.4   |   |   |   |   | <sup>(11)</sup>  | 12/21/2014  | Common<br>Stock                | 30,000                              |

Right to  
Buy (9)

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| HUDSON DENNIS S III<br>SEACOAST BANKING CORP. OF FLORIDA<br>P.O. BOX 9012<br>STUART, FL 34995 | X             |           | Chairman & CEO |       |

## Signatures

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

01/06/2006

    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) Gifted to charity
- (2) Shares held jointly with spouse
- (3) 10,500 shares represent vested shares in a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest in 3,500 share increments on each anniversary of the date of grant (11/17/03), subject to continued employment. Another 5,200 shares represent unvested shares in a time-based restricted stock award granted under Seacoast's 2000 Long-term Incentive Plan which shall vest, subject to continued employment, in 1,300 share increments on each anniversary of the date of grant (12/21/04).
- (4) Shares held in Trust
- (5) 17,500 shares represent a performance based restricted stock awards granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, over a 5-year performance period beginning January 1, 2004. Another 6,500 shares represent a restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, over a 5-year performance period beginning January 1, 2005. Both restricted stock awards vest based on achievement of EPS targets compared to the prior fiscal year's EPS: 38% EPS growth=25% vesting; 50% EPS growth=50% vesting; 75% EPS growth=75% vesting; 85% EPS growth=100% vesting. Notwithstanding the above schedule, 100% of the award will vest on the fifth anniversary of the grant date if Seacoast achieves an ROE of at least 16.5% for 3 consecutive quarters during the performance period, regardless of whether the EPS targets are met.
- (6) Granted pursuant to Seacoast Banking Corporation of Florida's 1996 Long-Term Incentive Plan
- (7) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of the stock options is \$7.72727.
- (8) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of the stock options is \$8.787879.
- (9) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan
- (10) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant (11/17/03) and then at the rate of 20% on each of the following four anniversaries thereafter, subject to continued employment.
- (11) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant (12/21/2004) 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.