

SEACOAST BANKING CORP OF FLORIDA
 Form 5
 January 09, 2008

FORM 5

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).
 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 *
 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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2007

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

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

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

STUART, FL 34995

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 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 Beneficial Ownership (Instr. 4)
				(A)	or	(D) Price			
Common Stock	^	^	^	^	^	^	6,100	D (1)	^
Common Stock	^	^	^	^	^	^	73,353	D (2)	^
Common Stock	^	^	^	^	^	^	59,474	D (3)	^
Common Stock	^	^	^	^	^	^	24,352.2895	D (4)	^

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Common Stock	Â	Â	Â	Â	Â	Â	2,685	D ⁽⁵⁾	Â
Common Stock	Â	Â	Â	Â	Â	Â	1,342	D ⁽⁶⁾	Â
Common Stock	Â	Â	Â	Â	Â	Â	24,000	D ⁽⁷⁾	Â
Common Stock	Â	Â	Â	Â	Â	Â	1,121,778	I	Held in Sherwood Partners, Ltd., a family partnership
Common Stock	Â	Â	Â	Â	Â	Â	24,200	I	Held by spouse
Common Stock	Â	Â	Â	Â	Â	Â	1,400	I	Held by spouse as Custodian for son

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 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
Stock-settled Stock Appreciation Rights ⁽⁸⁾	\$ 22.22	Â	Â	Â	Â	04/02/2009 ⁽⁹⁾ 04/02/2017	Common Stock 73
Stock-settled Stock Appreciation Rights ⁽⁸⁾	\$ 26.72	Â	Â	Â	Â	05/16/2008 ⁽⁹⁾ 05/16/2016	Common Stock 27

Common Stock Right to Buy ⁽¹⁰⁾	\$ 8.7879 ⁽¹¹⁾	Â	Â	Â	Â	Â	07/01/1999	06/30/2008	Common Stock	72
Common Stock Right to Buy ⁽⁸⁾	\$ 17.08	Â	Â	Â	Â	Â	11/17/2004 ⁽¹²⁾	11/17/2013	Common Stock	75
Common Stock Right to Buy ⁽⁸⁾	\$ 22.4	Â	Â	Â	Â	Â	12/21/2005 ⁽¹²⁾	12/21/2014	Common Stock	30

Reporting Owners

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

Signatures

/s/ Dennis S. Hudson, III 01/07/2008

^{**}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) 3,500 shares represent unvested shares in a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest on November 17, 2008, subject to continued employment. Another 2,600 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).
 - (2) Shares held in Trust
 - (3) Shares held jointly with spouse
 - (4) Represent shares held in the Company's Profit Sharing Plan as of December 31, 2007
 - (5) Represents unvested time-based restricted stock award purchased under Seacoast's 2000 Long-Term Incentive Plan, subject to one-year holding period which expires on February 2, 2008.
 - (6) Represents unvested time-based restricted stock awards granted on February 2, 2007 under Seacoast's 2000 Long-Term Incentive Plan which shall vest in 25% increments beginning on the second anniversary of the date of grant, and each anniversary thereafter, subject to continued employment
 - (7) 17,500 shares represent unvested shares in 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: 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.

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- (8) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan
- (9) 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
- (10) Granted pursuant to Seacoast Banking Corporation of Florida's 1996 Long-Term Incentive Plan
- (11) 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.
- (12) 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 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.