

SEACOAST BANKING CORP OF FLORIDA

Form 4

May 20, 2008

**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 \*  
HAHL WILLIAM R

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)

Exec. VP & CFO

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

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)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/16/2008		F	134 D \$ 11.02	6,029 <sup>(1)</sup>	D	
Common Stock	05/16/2008	05/19/2008	S	2,143 D \$ 11.265	40,554 <sup>(2)</sup>	D	
Common Stock	03/31/2008		L <sup>(3)</sup>	V 5.2329 A \$ 10.95	363.3766 <sup>(4)</sup>	D	
Common Stock					12,522.0194 <sup>(5)</sup>	D	
Common Stock					1,100 <sup>(6)</sup>	D	

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Common Stock	625 <sup>(7)</sup>	D
Common Stock	4,400 <sup>(8)</sup>	D

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Right to Buy <sup>(9)</sup>	\$ 8.7879 <sup>(10)</sup>					07/01/1999	06/30/2008	Common Stock	10,000
Stock-settled Stock Appreciation Rights <sup>(11)</sup>	\$ 26.72					05/16/2008 <sup>(12)</sup>	05/16/2016	Common Stock	7,350
Stock-settled Stock Appreciation Rights <sup>(11)</sup>	\$ 22.22					04/02/2009 <sup>(12)</sup>	04/02/2017	Common Stock	19,540
Common Stock Right to Buy <sup>(11)</sup>	\$ 17.08					11/17/2004 <sup>(13)</sup>	11/17/2013	Common Stock	13,000
Common Stock Right to Buy <sup>(11)</sup>	\$ 22.4					12/21/2005 <sup>(13)</sup>	12/21/2014	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAHL WILLIAM R SEACOAST BANKING CORP. OF FLORIDA P.O. BOX 9012 STUART, FL 34995			Exec. VP & CFO	

## Signatures

/s/ William R.

Hahl

05/20/2008

\*\*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).
- Represents unvested time-based restricted stock awards granted under Seacoast's 2000 Long-Term Incentive Plan which vest in 25% increments beginning on the second anniversary of the date of grant, and each of the three anniversaries thereafter, subject to continued employment.
- (1) Held jointly with spouse
- (2) Shares acquired with automatic reinvestment of dividends under Company's Dividened Reinvestment and Stock Purchase Plan
- (3) As custodian for granddaughters
- (4) Represent shares held in the Company's Profit Sharing Plan as of December 31, 2007
- (5) 660 shares represent unvested shares in a time-based restricted stock award granted on 11/17/2003 under Seacoast's 2000 Long-Term Incentive Plan which shall vest on November 17, 2008, subject to continued employment. Another 440 shares represent unvested shares in a time-based restricted stock award granted on 12/21/2004 under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, in 220 shares increments on each anniversary of the date of grant.
- (6) Held in IRA
- (7) 3,300 shares represent a performance based 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, 2004. Another 1,100 shares represent a restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, over 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; growth = 50% vesting' 75% EPS growth = 75% vesting; 85% EPS growth = 100% vesting. Notwithstanding the above schedule, 100% of the performance based awards shall vest on the fifth anniversary of the grant date if the Company achieves an ROE of at least 16.5% for 3 consecutive quarters during the performance period, regardless of whether the EPS targets are met.
- (8) Granted pursuant to Seacoast Banking Corporation of Florida's 1996 Long-Term Incentive Plan
- (9) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of Mr. Hahl's stock options is \$8.787879.
- (10) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan
- (11) Vests over five years in 25% increments beginning on the second anniversary of the date of grant (date indicated) and each of the following three anniversaries thereafter, subject to continued employment.
- (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 continue employment.
- (13)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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