

INDEPENDENT BANK CORP
Form 4
January 30, 2008

FORM 4

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

OMB APPROVAL

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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)
01/29/2008

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

288 UNION STREET

(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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 01/29/2008 | | M | 1,000 | A | \$ 19.25 | 144,746.181 D |
| Common Stock | 01/29/2008 | | M | 1,000 | A | \$ 13.375 | 145,746.181 D |
| Common Stock | 01/29/2008 | | M | 1,000 | A | \$ 11.5 | 146,746.181 D |

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

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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 |
| Non-Qualified Stock Option (right to buy) | \$ 11.5 | 01/29/2008 | | M | 1,000 | 10/18/2000 ⁽¹⁾ 04/18/2010 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 13.375 | 01/29/2008 | | M | 1,000 | 10/13/1999 ⁽²⁾ 04/13/2009 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 19.25 | 01/29/2008 | | M | 1,000 | 10/14/1998 ⁽³⁾ 04/14/2008 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 15.1 | | | | | 10/17/2001 ⁽⁴⁾ 04/17/2011 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 20.325 | | | | | 10/15/2003 ⁽⁴⁾ 04/15/2013 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 27.105 | | | | | 10/16/2002 ⁽⁴⁾ 04/16/2012 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 27.16 | | | | | 10/26/2005 ⁽⁴⁾ 04/25/2015 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 27.685 | | | | | 10/27/2004 ⁽⁴⁾ 04/27/2014 | Common Stock |

Reporting Owners

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

SGARZI RICHARD H
288 UNION STREET
ROCKLAND, MA 02370

X

Signatures

By: Linda M. Campion, Power of Attorney For: Richard H.
Sgarzi

01/30/2008

 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) Exercise of Non-Employee Director Non-Qualified Common Stock Options granted on 4/18/00. Options expire 10 years from the grant date unless earlier terminated by reason of cessation as Non-Employee Director.
- (2) Exercise of Non-Employee Director Non Qualified Common Stock Options granted on 4/13/99. Options expire 10 years from the grant date unless earlier terminated by reason of cessation as Non-Employee Director.
- (3) Exercise of Non-Employee Director Non-Qualified Common Stock Options granted on 4/14/98. Options expire 10 years from the grant date unless earlier terminated by reason of cessation as Non-Employee Director.
- (4) Non-Employee Director, Non-Qualified Common Stock Options expire 10 years from the grant date unless earlier terminated by reason of cessation as non-employee director.

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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