

SEACOAST BANKING CORP OF FLORIDA

Form 5/A

March 10, 2008

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
GILBERT A DOUGLAS

(Last) (First) (Middle)

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

(Street)

STUART, FL 34995

(City) (State) (Zip)

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

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

4. If Amendment, Date Original
Filed(Month/Day/Year)
02/13/2008

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Pres. & Chief Operating Off.

6. Individual or Joint/Group Reporting
(check applicable line)

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

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 Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â Â Â	34,572	I	Held by Spouse
Common Stock	Â	Â	Â	Â Â Â	69,888	D ⁽¹⁾	Â
Common Stock	Â	Â	Â	Â Â Â	3,760	D ⁽²⁾	Â
Common Stock	Â	Â	Â	Â Â Â	48,000	D ⁽³⁾	Â

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Common Stock	Â	Â	Â	Â	Â	21,695	D ⁽⁴⁾	Â
Common Stock	Â	Â	Â	Â	Â	8,138.5608	D ⁽⁵⁾	Â
Common Stock	Â	Â	Â	Â	Â	12,200	D ⁽⁶⁾	Â

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)	8. Amount or Number of Shares
Common Stock Right to Buy ⁽⁷⁾	\$ 8.7879 ⁽⁸⁾	Â	Â	Â	Â	07/01/1999 06/30/2008	Common Stock	36,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILBERT A DOUGLAS SEACOAST BANKING CORP. OF FLORIDA P.O. BOX 9012 STUART, FL 34995	Â X	Â	Â Pres. & Chief Operating Off.	Â

Signatures

Sharon Mehl as Power of Attorney for A. Douglas Gilbert

03/10/2008

__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) Held jointly with spouse

(2) Held in IRA

35,000 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 13,000 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% 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.

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.

(5) Represent shares held in the Company's Profit Sharing Plan as of December 31, 2007.

7,000 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 11/17/2008, subject to continued employment. 5,200 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 2,600 share increments on each anniversary of the date of grant.

(7) Granted pursuant to Seacoast Banking Corporation of Florida's 1996 Long-Term Incentive Plan.

(8) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of Mr. Gilbert's stock options is \$8.787879.

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.