

GILBERT A DOUGLAS

Form 4

February 13, 2007

**FORM 4****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).

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

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

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)

02/12/2007

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

Pres. &amp; Chief Operating Off.

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

(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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |            |       |                   |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------|------------|-------|-------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                                                          |            |       |                   |
| Common<br>Stock                       | 02/12/2007                              |                                                             | M                                    |                                                                         | 36,300                                                                                                             | A                                                                       | \$<br>8.7879<br>(1)                                                            | 46,592     | D     |                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         |                                                                                | 63,265     | I     | Held by<br>spouse |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         |                                                                                | 21,800 (2) | D (2) |                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         |                                                                                | 2,060 (3)  | D (3) |                   |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                         |                                                                                | 7,500 (4)  | D (4) |                   |

Common  
StockCommon  
Stock 48,000 <sup>(5)</sup> D <sup>(5)</sup>Common  
Stock 20,829 <sup>(6)</sup> D <sup>(6)</sup>Common  
Stock 7,438.953 <sup>(7)</sup> D <sup>(7)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**SEC 1474  
(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. 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. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>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) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                    | Date<br>Exercisable Expiration<br>Date Date                    | Title Amount<br>or<br>Number<br>of Shares                           |
| Common<br>Stock<br>Right to<br>Buy <sup>(8)</sup>   | \$ 8.7879<br><sup>(1)</sup>                                        | 02/12/2007                              |                                                             | X                                    | 36,300                                                                                                       | 07/01/1999 06/30/2008                                          | Common<br>Stock 36,300                                              |
| Common<br>Stock<br>Right to<br>Buy <sup>(8)</sup>   | \$ 7.7273<br><sup>(9)</sup>                                        |                                         |                                                             |                                      |                                                                                                              | 05/20/2001 05/20/2007                                          | Common<br>Stock 9,900                                               |

## Reporting Owners

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

## Signatures

Sharon Mehl as Power of Attorney for A. Douglas  
Gilbert

02/12/2007

\_\_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) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of the stock option is \$8.787879.  
14,000 shares represent unvested shares in a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest in 7,000 share increments on each anniversary of the date of grant (11/17/03), subject to continued employment.
- (2) 7,800 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 2,600 share increments on each anniversary of the date of grant (12/20/04).
- (3) Held in IRA  
Represents a time-based restricted stock award granted on 5/16/06 under Seacoast's 2000 Long-Term Incentive Plan which shall vest in
- (4) 25% increments beginning on the second anniversary of the date of the grant, and each of three anniversaries thereafter, subject to continued employment.  
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% EPS 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.
- (5) Held jointly with spouse
- (6) Represent shares held in the Company's Profit Sharing Plan as of December 31, 2006
- (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 the stock options is \$7.72727.
- (9)

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.