Shearrow David P Form 4 November 17, 2010

# FORM 4

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

**OMB APPROVAL OMB** 

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Shearrow David P

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

UNITED COMMUNITY BANKS

INC [UCBI]

(Check all applicable)

EVP of Risk Management

(First)

(Street)

C/O UNITED COMMUNITY BANKS, INC., PO BOX 398

3. Date of Earliest Transaction (Month/Day/Year)

\_X\_\_ Officer (give title below)

10% Owner Other (specify

11/16/2010

(Middle)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Director

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

BLAIRSVILLE, GA 30514

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secu	rities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi or(A) or D (Instr. 3,	ispose	d of (D)	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 Beneficial Ownership (Instr. 4)
Common Stock	11/16/2010		Code V P	Amount 200	(D)	Price \$ 1.2499	1,239	D	
Common Stock	11/16/2010		P	8,800	A	\$ 1.25	10,039	D	
Common Stock (RSU's)							17,050 (1)	D	
Common Shares Issuable							24,979 (1) (2)	D	

#### Edgar Filing: Shearrow David P - Form 4

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	le and	8. Price of	- 1
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ite	Amou	ınt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Ī
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						1
					(A) or						1
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									A 4		
									Amount		
						Date	Expiration	TC'41	or		
						Exercisable	Date		Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

Shearrow David P C/O UNITED COMMUNITY BANKS, INC. **PO BOX 398** BLAIRSVILLE, GA 30514

**EVP of Risk Management** 

### **Signatures**

Lois J. Rich 11/16/2010 \*\*Signature of Date Reporting Person

## **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) Includes a reclassification of 5,077 RSU's upon vesting on May 20, 2010 to Common Shares Issuable.
- Acquired pursuant to The United Community Banks Deferred Compensation Plan. The number of shares as quoted are based upon the (2) previous day's market value of \$1.25 per share of UCBI common stock and can fluctuate with the stock price. The units are to be settled in United Community Banks common stock at the NAV after termination of employment.

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.

Reporting Owners 2

9. Ni Deriv

Secu Bene Own Follo Repo Trans (Insti

**SEC 1474** 

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