

UNITED COMMUNITY BANKS INC
 Form 5
 February 17, 2015

FORM 5

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

OMB APPROVAL

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 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

1. Name and Address of Reporting Person *
 SCHUETTE REX S

(Last) (First) (Middle)

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

(Street)

BLAIRSVILLE, GA 30514

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 UNITED COMMUNITY BANKS INC [UCBI]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 (A) or Price (D)	6. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	7. Nature of Indirect Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/13/2014	Â	F4	(A) Amount 2,005 (1)	(D) Price \$ 18.31	33,721 (2)	D	Â
Common Shares Issuable	10/01/2014	Â	A	64 (3)	\$ 16.36	34,843 (2) (4)	D	Â
Common Shares	12/29/2014	Â	A	1 (3)	\$ 19.28	34,843 (2) (4)	D	Â

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Issuable

Common Stock (RSUs)	Â	Â	Â	Â	Â	Â	18,348	D	Â
Common Stock (PSUs)	Â	Â	Â	Â	Â	Â	42,812	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	16,414	I	By 401(k)
Common Stock	Â	Â	Â	Â	Â	Â	1,800	I	Andrea Rafferty-Schuette (spouse)

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 Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 111.2	Â	Â	Â	Â	Â (5) 05/16/2015	Common Stock 1,04
Non-Qualified Stock Option (right to buy)	\$ 111.2	Â	Â	Â	Â	Â (6) 05/16/2015	Common Stock 1,45
Non-Qualified Stock Option (right to buy)	\$ 138.8	Â	Â	Â	Â	Â (7) 04/26/2016	Common Stock 3,63
Non-Qualified Stock Option (right to buy)	\$ 147.6	Â	Â	Â	Â	Â (8) 04/25/2017	Common Stock 3,84
	\$ 66.4	Â	Â	Â	Â	Â (9) 05/05/2018	4,15

Non-Qualified
Stock Option
(right to buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHUETTE REX S C/O UNITED COMMUNITY BANKS, INC. PO BOX 398 BLAIRSVILLE, GA 30514	Â	Â	Â EVP & CFO	Â

Signatures

Lois J. Rich as Attorney
in Fact

02/17/2015

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) Represents shares of United Community Banks, Inc. Common Stock withheld to satisfy tax obligations upon vesting of Restricted Stock Units ("RSUs") and performance-based Restricted Stock Units ("PSUs").
- (2) Reflects reclassification of RSUs and PSUs into Common Stock and Phantom Stock pursuant to the United Community Banks, Inc. Deferred Compensation Plan.
- (3) Represents acquisition of Phantom Stock pursuant to the United Community Banks Deferred Compensation Plan. Phantom Stock is to be settled in shares of Common Stock, on a one-for-one basis, following the Reporting Person's termination of services.
- (4) On June 30, 2014, all Common Shares Issuable changed from a unitized fund, where settlement was based on NAV, to a share-for-share phantom stock fund.
- (5) This option became exercisable to the extent of 40% of the shares optioned after three years from the date of grant (5/16/05), and 60% on the subsequent anniversary date.
- (6) This option became exercisable to the extent of 43% of the shares optioned after one year from the date of grant (5/16/05), 43% after two years, and 14% on the fourth anniversary of date of grant.
- (7) This option became exercisable to the extent of 25% of the shares optioned after one year from the date of grant (4/26/06), and 25% on each of the subsequent three anniversary dates thereafter.
- (8) This option became exercisable to the extent of 25% of the shares optioned after one year from the date of grant (4/25/07), and 25% on each of the subsequent three anniversary dates thereafter.
- (9) This option became exercisable to the extent of 25% of the shares optioned after one year from the date of grant (05/05/08), and 25% on each of the subsequent three anniversary dates thereafter.

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