

ANDERSON RICHARD S
Form 4
December 21, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ANDERSON RICHARD S

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)
12/18/2009

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	12/18/2009		M	A	\$ 11.5	35,323.706	D
Common Stock	12/18/2009		M	A	\$ 15.1	36,323.706 (1)	D

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 Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 11.5	12/18/2009		M	1,000	10/18/2000 ⁽²⁾ 04/18/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 15.1	12/18/2009		M	1,000	10/17/2001 ⁽²⁾ 04/17/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.325					10/15/2003 ⁽²⁾ 04/15/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 27.105					10/16/2002 ⁽²⁾ 04/16/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 27.16					10/26/2005 ⁽²⁾ 04/25/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 27.685					10/27/2004 ⁽²⁾ 04/27/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDERSON RICHARD S 288 UNION STREET ROCKLAND, MA 02370	X			

Signatures

By: Linda M. Campion, Power of Attorney For: Richard S. Anderson

12/01/2009

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).

Total holdings include 1,600 shares of restricted stock and 1,404 shares held in broker name f/b/o of Filer. Total holdings also include

- (1) 262.249203 shares received pursuant to the Company's Dividend Reinvestment Plan since the last Form 4 filing (7/09). Such transactions are exempt from the reporting requirements of Section 16 of the Securities and Exchange Act of 1934, as amended.
- (2) 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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