

SEACOAST BANKING CORP OF FLORIDA
 Form 4
 April 06, 2007

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 *
 Strickland O Jean

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)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)
 Exec. VP & Pres. of Subsidiary

C/O 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)
 ___X___ 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 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) Code V Amount (D) Price			
Common Stock					1,760	D	(1)
Common Stock					17,875	D	(2)
Common Stock					3,871.1946	D	(3)
Common Stock					3,850	D	(4)
Common Stock					4,445	D	(5)

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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock-settled Stock Appreciation Right ⁽⁶⁾	\$ 22.22	04/02/2007		A	57,385	04/02/2009 ⁽⁷⁾	04/02/2017	Common Stock
Common Stock Right to Buy ⁽⁸⁾	\$ 8.7879 ⁽⁹⁾					07/01/1999	06/30/2008	Common Stock
Stock-settled Stock Appreciation Right ⁽⁶⁾	\$ 26.72					05/16/2008 ⁽⁷⁾	05/16/2016	Common Stock
Common Stock Right to Buy ⁽⁶⁾	\$ 17.08					11/17/2004 ⁽¹⁰⁾	11/17/2013	Common Stock
Common Stock Right to Buy ⁽⁶⁾	\$ 22.4					12/21/2005 ⁽¹⁰⁾	12/21/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Strickland O Jean C/O SEACOAST BANKING CORP. OF FLORIDA P. O. BOX 9012 STUART, FL 34995			Exec. VP & Pres. of Subsidiary	

Signatures

Sharon Mehl as Power of Attorney for O. Jean Strickland

04/06/2007

__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) 1,100 shares represent unvested shares in a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest in 550-share increments on each anniversary of the date of grant (11/17/03), subject to continued employment. Another 660 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 220-share increments on each anniversary of the date of grant (12/21/04).
- (2) Shares held jointly with spouse
- (3) Represent shares held in Company's Profit Sharing Plan as of March 31, 2007
- (4) 2,750 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 1,100 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 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) Represent shares held in the Company's Employee Stock Purchase Plan as of December 31, 2006
- (6) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan.
- (7) Vest over five years in 25% increments beginning on the second anniversary of the date of grant (the date indicated) and each of the following three anniversaries thereafter, subject to continued employment.
- (8) Granted pursuant to Seacoast Banking Corporation of Florida's 1996 Long-Term Incentive Plan.
- (9) 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.
- (10) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant and then at the rate of 20% on each of the following four anniversaries thereafter, subject to continued employment.

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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