

INDEPENDENT BANK CORP

Form S-3

August 24, 2010

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**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**Form S-3**  
**REGISTRATION STATEMENT**  
**UNDER**  
**THE SECURITIES ACT OF 1933**

**INDEPENDENT BANK CORP.**

*(Exact name of registrant as specified in its charter)*

**Massachusetts**

*(State or other jurisdiction of  
incorporation or organization)*

**04-2870273**

*(IRS employer  
identification number)*

**Office Address:**

**2036 Washington Street,  
Hanover Massachusetts 02339**

**Mailing Address: 288**

**Union Street, Rockland,  
Massachusetts 02370**

**(781) 878-6100**

*(Address of principal executive offices)*

**Independent Bank Corp.  
2010 Dividend Reinvestment and Stock  
Purchase Plan**

*(Full title of the Plan)*

**Edward H. Seksay**

**General Counsel**

**Independent Bank Corp.**

**288 Union Street**

**Rockland, Massachusetts 02370**

**(781) 982-6158**

*(Name, address and telephone number of Agent for Service)*

**Copy to:**

**James A. McDaniel, Esq.**

**Choate, Hall & Stewart LLP**

**Two International Place**

**Boston, MA 02110**

**(617) 248-5280**

**Approximate date of commencement of proposed sale of the securities to the public:** From time to time after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is to be a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the registration statement of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer       Accelerated filer       Non-accelerated filer   
 (Do not check if a smaller reporting company)

Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

<b>Title of Securities to be Registered(1)</b>	<b>Amount to be Registered(2)</b>	<b>Proposed Maximum Offering Price per Share(3)</b>	<b>Proposed Maximum Aggregate Offering Price(3)</b>	<b>Amount of Registration Fee(3)</b>
Common Stock, par value \$0.01 per share	1,000,000	\$21.62	\$21,620,000	\$1,541.51

- (1) There are also registered hereunder the preferred stock purchase rights issued and attached to the Common Stock of Independent Bank Corp. pursuant to the terms of Independent Bank Corp.'s Renewal Rights Agreement effective September 14, 2000. Until the occurrence of certain events, the rights will not be exercisable and will be transferable with and only with the Common Stock. Because no separate consideration is to be paid for the rights, the registration fee for the rights is included in the registration fee for the Common Stock.
- (2) This registration statement covers shares of common stock, par value \$0.01 per share, of Independent Bank Corp. that may be issued under the Independent Bank Corp. 2010 Dividend Reinvestment and Stock Purchase Plan. Pursuant to Rule 416 under the Securities Act of 1933, as amended, there shall also be deemed registered hereby such additional number of shares of common stock of Independent Bank Corp. as may be issuable under the terms of the Plan to prevent dilution pursuant to future stock dividends, stock splits or similar transactions.

- (3) Estimated pursuant to Rule 457(c) solely for the purpose of calculating the registration fee, based on the average of the high and low sales price per share of Independent Bank Corp. common stock on August 20, 2010, as reported on the NASDAQ Global Market.

**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.**

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The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities, and it is not soliciting offers to buy these securities, in any state where such offer or sale is not permitted.

**SUBJECT TO COMPLETION, DATED AUGUST 24, 2010**

**PROSPECTUS**

**INDEPENDENT BANK CORP.**

**2010 DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN**

**1,000,000 shares of Common Stock**

We are offering shares of our common stock through our 2010 Dividend Reinvestment and Stock Purchase Plan (the Plan). The Plan provides you with a convenient way to purchase shares of our common stock. Our common stock is traded on The NASDAQ Global Market under the ticker symbol INDB.

Some significant features of the plan are:

You may participate in the Plan if you directly own our common stock. If you do not own any of our common stock, you can participate by enrolling and making a minimum initial investment of \$500 in our common stock through the Plan.

You may purchase additional shares of our common stock by having some or all of your cash dividends reinvested in purchasing additional shares of our common stock.

You may also make additional optional cash purchases in our common stock of \$50 to \$10,000 per calendar month. In some instances we may permit greater optional cash investments.

Participation in the Plan is voluntary and you may withdraw from the Plan at any time.

**INVESTING IN OUR SECURITIES INVOLVES RISKS. SEE RISK FACTORS ON PAGE 4 OF THIS PROSPECTUS AND THE RISK FACTORS THAT ARE INCORPORATED BY REFERENCE IN THIS PROSPECTUS FROM OUR ANNUAL REPORTS ON FORM 10-K AND QUARTERLY REPORTS ON FORM 10-Q, FOR INFORMATION THAT YOU SHOULD CONSIDER BEFORE PURCHASING THE SECURITIES OFFERED BY THIS PROSPECTUS.**

Our principal executive offices are located at 2036 Washington Street, Hanover Massachusetts 02339, and our telephone number at that address is (781) 878-6100.

Neither the Securities and Exchange Commission, nor any bank regulatory agency, nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense. The securities are not savings or deposit accounts and are not insured by the Federal Deposit Insurance Corporation any other governmental agency.

**You should rely only on the information contained or incorporated by reference in this prospectus or any supplement. We have not authorized anyone to provide you with different information. You should not assume that the information in this prospectus or any supplement is accurate as of any date other than the date on the front of such documents. We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted.**

The date of this Prospectus is \_\_\_\_\_, 2010

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**SUMMARY OF THE PLAN**

**The following summary of our Dividend Reinvestment and Stock Purchase Plan may omit information that is important to you. You should carefully read the entire text of the Plan contained in this Prospectus before you decide to participate.**

**ENROLLMENT**

If you currently own shares of our stock, you may participate in the Plan by submitting a completed Enrollment Authorization Form to the Plan Administrator, Computershare Trust Company, N.A. To request a form, call 1-800-426-5523. You may also enroll online at [www.computershare.com/investor](http://www.computershare.com/investor). You may participate directly in the Plan only if you own our stock in your own name. If you own your shares through a brokerage or other account, you must arrange to have your broker or other custodian participate on your behalf.

**INITIAL INVESTMENT**

If you do not own any shares of our common stock, you may participate in the Plan by making a minimum initial investment of \$500 in common stock through the Plan by submitting an Initial Enrollment Form to the Plan Administrator, a copy of which is available by calling 1-800-426-5523 or online at [www.computershare.com/investor](http://www.computershare.com/investor).

**REINVESTMENT OF CASH  
DIVIDENDS AND DISTRIBUTIONS**

You may elect to reinvest your cash dividends on some or all of your shares of our common stock to buy more shares of our common stock. If you elect to reinvest cash dividends we will sell you our stock at a discount of five percent (5%).

**OPTIONAL CASH INVESTMENTS**

After you enroll in the Plan, you may buy additional shares of common stock with a minimum investment of \$50, up to a maximum of \$10,000 in any one calendar month. If we approve a request for a waiver, then you may purchase more than \$10,000 in one calendar month.

**SOURCE OF SHARES**

The Plan Administrator will purchase shares of common stock in one of three ways:

On the open market

Through privately negotiated transactions, or

Directly from us as newly issued shares of our common stock.

**PURCHASE PRICE**

The purchase price of shares of common stock acquired under the Plan depends on how you purchase shares and on whether the Plan Administrator purchases them for Plan participants in the open market, in privately negotiated transactions, or directly from us.





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**OPEN MARKET OR  
PRIVATE PURCHASE**

The purchase price of shares purchased by the Plan Administrator from parties other than Independent Bank Corp., either on the open market or through privately negotiated transactions, rather than directly from us, will be the weighted average of the actual price paid by the Plan Administrator for those shares, including any per share processing fees. Per share processing fees include any brokerage commissions incurred by the Plan Administrator and that the Plan Administrator is required to pay.

**NEWLY ISSUED SHARES**

The purchase price for newly issued shares of common stock that the Plan Administrator purchases directly from us through the reinvestment of cash dividends and distributions will be the volume weighted average price of our common stock reported by The NASDAQ Global Market (the NASDAQ ) obtained from Bloomberg, LP, for the trading hours from 9:30 a.m. to 4:00 p.m., Eastern time (through and including the NASDAQ closing print) on the applicable investment date, which for a regular quarterly dividend will generally be the dividend payment date. If our common stock does not trade on the investment date, the price will be the volume weighted average price for the first trading day immediately before the investment date and the first trading day immediately following the investment date. We will sell newly issued shares to Plan participants who choose to reinvest cash dividends and distributions at a discount of five percent (5%).

The purchase price for newly issued shares of common stock purchased directly from us with optional cash investments made through an approved Request for Waiver form will be the volume weighted average price of our common stock on the NASDAQ for each specified investment date on which our common stock trades during the applicable pricing period. In certain circumstances the pricing period may be extended. (See Question 13) We may sell newly issued shares to Plan participants using optional cash investments pursuant to an approved Request for Waiver Form at a discount of not more than five percent (5%).

**TRACKING YOUR INVESTMENTS**

You will receive periodic statements of the transactions made in your Plan account. These statements will provide you with details of your transactions and will indicate the share balance in your Plan account. You may also review your Plan account online at [www.computershare.com/investor](http://www.computershare.com/investor).

**PLAN ADMINISTRATION**

Computershare Trust Company, N.A. serves as the Plan administrator. You should send all correspondence with the Plan Administrator to: Independent Bank Corp.

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c/o Computershare Trust Company, N.A.  
Dividend Reinvestment Dept.  
P.O. Box 43078  
Providence, RI 02940-3078

In addition, you may speak to a representative of the Plan Administrator by calling 1-800-426-5523.

ABOUT INDEPENDENT BANK CORP. Independent Bank Corp. (NASDAQ: INDB) is a bank holding company which has Rockland Trust Company ( Rockland Trust ), a full-service community bank serving Eastern Massachusetts, as its sole wholly-owned bank subsidiary.

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**ABOUT THIS PROSPECTUS**

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission (the SEC), for offering and sale of securities under the Securities Act of 1933, as amended (the Securities Act). Under this process, we may, from time to time, sell any of the Securities described in this prospectus in one or more offerings. We may also provide a prospectus supplement to add information to, or update or change information contained in, this prospectus.

We have filed with the SEC a registration statement on Form S-3, of which this prospectus is a part, under the Securities Act, with respect to the Securities. This prospectus does not contain all of the information set forth in the registration statement, portions of which we have omitted as permitted by the rules and regulations of the SEC. Statements contained in this prospectus as to the contents of any contract or other document are not necessarily complete. You should refer to the copy of each contract or document filed as an exhibit to the registration statement for a complete description.

You should read this prospectus together with any additional information you may need to make your investment decision. You should also read and carefully consider the information in the documents we have referred you to in [Where You Can Find Additional Information](#) and [Incorporation of Certain Documents by Reference](#) below. Information incorporated by reference after the date of this prospectus may add to, update or change information contained in this prospectus. Any information in such subsequent filings that is inconsistent with this prospectus will supersede the information in this prospectus or any earlier prospectus supplement.

As used in this prospectus, unless the context otherwise requires, the terms [we](#), [us](#), [our](#), the Company and Independent Bank Corp. mean, collectively, Independent Bank Corp. and its subsidiaries and their predecessors.

**RISK FACTORS**

*You should carefully consider the risks described in the documents incorporated by reference in this Prospectus before making an investment decision. These risks are not the only ones facing our company. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations. Our business, financial condition or results of operations could be materially adversely affected by the materialization of any of these risks. The trading price of our Common Stock could decline due to the materialization of any of these risks, and you may lose all or part of your investment. This prospectus and the documents incorporated herein by reference also contain forward-looking statements that involve risks and uncertainties. Actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the risks described in the documents incorporated herein by reference, including without limitation, (i) our Annual Report on Form 10-K; (ii) our Quarterly Reports on Form 10-Q and (iii) the documents we file with the SEC after the date of this prospectus and which are deemed incorporated by reference into this prospectus.*

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**WHERE YOU CAN FIND MORE INFORMATION**

This Prospectus is part of a Registration Statement Independent Bank Corp. has filed with the SEC under the Securities Act with respect to the shares of common stock being offered by this Prospectus (the Registration Statement ). The Registration Statement, including the attached exhibits and schedules, contains additional relevant information about Independent Bank Corp. and Independent Bank Corp.'s common stock. The SEC's rules and regulations allow us to omit certain information included in the Registration Statement from this Prospectus. The Registration Statement may be inspected by anyone without charge at the SEC's principal office at 100 F Street, N.E., Washington, D.C. 20549.

In addition, Independent Bank Corp. files reports, proxy statements, and other information with the SEC under the Securities Exchange Act. You may read and copy this information at the SEC's Public Reference Room at 100 F Street, N.E. Washington, DC 20549. You may also obtain copies of this information by mail from the Public Reference Room at rates determined by the SEC. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-732-0330.

You can also inspect reports, proxy statements, and other information that Independent Bank Corp. has filed electronically with the SEC at the SEC's web site at <http://www.sec.gov>.

Our SEC filings are also available on our website at <http://www.rocklandtrust.com> (within the Investor Relations tab). The information on our website is not part of this prospectus.

**INFORMATION INCORPORATED BY REFERENCE**

The SEC allows companies to incorporate by reference information into this Prospectus. This means that Independent Bank Corp. can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be a part of this Prospectus, except for any information that is superseded by information that is included directly in this document.

This Prospectus incorporates by reference the documents listed below that Independent Bank Corp. has previously filed with the SEC only to the extent that the information contained therein is deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Securities Exchange Act ). They contain important information about Independent Bank Corp. and its financial condition.

The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2009, filed on March 10, 2010;

The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2010 filed on May 7, 2010;

The Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2010 filed on August 5, 2010;

The Company's Current Reports on Form 8-K filed on January 25, 2010, February 24, 2010, March 3, 2010, March 18, 2010, April 19, 2010, May 24, 2010, June 17, 2010, July 8, 2010 and July 26, 2010; and

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The description of the Company's Common Stock included in its registration statement on Form 8-A filed with the SEC on January 21, 1986 and the description of the Company's Renewal Rights Agreement dated as of September 14, 2000, as set forth on its Form 8-A dated September 23, 2000, including all amendments and reports amending such descriptions.

All filings filed by Independent Bank Corp. pursuant to the Securities Exchange Act subsequent to the date hereof and prior to effectiveness of this registration statement shall be deemed to be incorporated in this registration statement and to be a part hereof from the date of filing of such documents or reports. In addition, all documents and reports filed by Independent Bank Corp. subsequent to the date hereof pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment which indicates that all Securities offered have been sold or which deregisters all securities remaining unsold (other than those furnished pursuant to Item 2.02 or Item 7.01 of Form 8-K or other information furnished to the SEC), shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of filing of such documents or reports. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Documents incorporated by reference are available from Independent Bank Corp. without charge, excluding any exhibits to those documents unless the exhibit is specifically incorporated by reference as an exhibit in this Prospectus. You can obtain documents incorporated by reference in this Prospectus by requesting them in writing or by telephone from Independent Bank Corp. at the following address:

**Independent Bank Corp.**  
Investor Relations Department  
288 Union Street  
Rockland, MA 02370  
(781) 982-6858

**CAUTIONARY NOTE ABOUT FORWARD-LOOKING STATEMENTS**

This prospectus and the information incorporated by reference in it, as well as any prospectus supplement that accompanies it, include forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act. We intend our forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in these sections. All statements regarding our expected financial position and operating results, our business strategy, forecasted demographic and economic trends relating to our industry and similar matters are forward-looking statements. These statements can sometimes be identified by our use of forward-looking words such as may, will, should, could, expects, intends, plans, anticipates, believe, potential or continue, or the negative of these terms or other comparable terminology. We cannot promise you that our expectations in such forward-looking statements will turn out to be correct. Our actual results may differ materially from those projected in these statements because of various factors, including those discussed in this prospectus under the caption

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Risk Factors and those discussed in our SEC reports on Forms 10-K, 10-Q and 8-K, which are incorporated by reference in this prospectus.

**DESCRIPTION OF THE PLAN**

The following questions and answers state the terms of our 2010 Dividend Reinvestment and Stock Purchase Plan and explain how it works. If you are a shareholder and do not participate in the Plan, you will receive cash dividends and distributions in the normal manner, as and when we declare and pay them. In the Plan we refer to our current shareholders and new investors that participate in the Plan as participants. Unless the context requires otherwise, all references to our stock and similar expressions in this prospectus refer to the common stock of Independent Bank Corp.

**PURPOSE**

***1. What is the purpose of the Plan?***

The primary purpose of the Plan is to provide Independent Bank Corp. shareholders with a convenient and economical method of investing cash dividends or making optional cash investments in additional shares of Independent Bank Corp. common stock, generally without payment of any processing fees or service fees in connection with such purchases. In addition, purchases of shares directly from Independent Bank Corp. pursuant to the Plan will provide Independent Bank Corp. with additional capital for general corporate purposes.

**PARTICIPATION OPTIONS**

***2. What options are available under the Plan?***

If you are a registered holder or a beneficial owner of Independent Bank Corp. common stock and elect to participate in the Plan (a Participant), you may have cash dividends on all or a portion of your shares automatically reinvested in Independent Bank Corp. common stock at a discount of 5% of the current market value. If you are a beneficial owner of Independent Bank Corp. stock, see Question 5 for a description of what you must do to participate in the Plan. Whether or not you currently own shares of our stock, if you wish, you may also make optional cash investments to purchase Independent Bank Corp. common stock, subject to a minimum investment of \$50 per month and a maximum investment of \$10,000 per month. Independent Bank Corp. may permit greater optional cash investments. See Question 13. You may make optional cash investments even if you do not elect to reinvest dividends on shares of common stock credited to your account under the Plan.

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**ADVANTAGES AND DISADVANTAGES**

**3. *What are the advantages and disadvantages of the Plan?***

The primary **advantages** of the Plan are:

You may have the cash dividends on all or a portion of your Independent Bank Corp. common stock automatically reinvested in additional shares of Independent Bank Corp. common stock at a five percent (5%) discount.

You may invest in additional shares of Independent Bank Corp. common stock by making optional cash investments, subject to an individual minimum investment of \$50 per month and an individual maximum investment of \$10,000 per month.

Optional cash investments in excess of \$10,000 per month may be made with the permission of Independent Bank Corp. at a discount which will be in a range from 0% to 5%.

Generally, you pay no processing fees or service fees in connection with your purchases under the Plan. See Question 24.

Your reinvested cash dividends and optional cash investments will be fully invested because the Plan provides for fractional shares to be credited to your account. Additionally, dividends on such fractional shares, as well as whole shares held by you in certificated form or credited to your account, will be automatically reinvested in additional shares and credited to your account.

You will avoid cumbersome safekeeping of stock certificates for shares credited to your account and you may also deposit certificated shares, represented by stock certificates, held by you and registered in your name, thereby avoiding the need for safekeeping of certificates.

Periodic statements reflecting all current activity, including shares purchased and your latest Plan account balance, will simplify your recordkeeping.

The primary **disadvantages** of the Plan are:

Because the date by which the Plan administrator must receive your optional cash investment is two business days prior to the Investment Date (as defined herein) for such investments, your investments may be exposed to changes in market conditions. See Question 12.

The Purchase Price (as defined herein) for shares under the Plan may exceed the price of acquiring shares of Independent Bank Corp. common stock (including transaction costs) on the open market at any particular time on the related Investment Date. See Questions 9 and 11.

No dividends or interest will be paid on funds held by the administrator of the Plan pending investment. See Question 12.

If we purchase our shares on the open market or in a private sale from parties other than us, you will pay the proportionate share of any processing fees and transactions costs incurred in acquiring the shares. See Questions 19 and 20.





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If you request the Plan administrator to sell stock credited to your account, the price may decline during the period between your request for sale and the date your shares are sold. You bear a similar risk between the time that you request a certificate of stock and the time that the certificate is actually sent to you in you elect to sell your stock through a broker dealer you select.

You may not pledge your shares of deposited stock in your account until you have withdrawn the shares you wish to pledge from the Plan.

**ADMINISTRATION**

***4. Who will administer the Plan?***

The Plan will be administered by Computershare Trust Company, N.A., or such successor administrator as Independent Bank Corp. may designate (the Administrator ). The Administrator acts as agent for Participants, keeps records of Participants' accounts, sends regular account statements to Participants, and performs other duties relating to the Plan. Shares purchased for each Participant under the Plan will be recorded in uncertificated form in each Participant's account by the Administrator, unless and until a Participant requests that a stock certificate for his or her shares be issued. See Question 16. Computershare also serves as dividend disbursement agent, transfer agent, and registrar for Independent Bank Corp.'s common stock. Correspondence concerning the Plan should be sent to:

Computershare Trust Company, N.A.  
Independent Bank Corp. 2010 Dividend Reinvestment and Stock Purchase Plan  
P.O. Box 43078  
Providence, Rhode Island 02940-3078

Optional cash investments of checks should be mailed to:

Computershare Trust Company, N.A.  
Computershare Investor Services  
P.O. Box 6006  
Carol Stream, Illinois 60197-6006  
or, if using overnight courier service:

Computershare Trust Company, N.A.  
Computershare Investor Services  
Mail Stop 1A  
250 Royall Street  
Canton, Massachusetts 02021

Please indicate Independent Bank Corp. and your account number in all correspondence.

For general questions about the Plan, the sale of Plan shares and issuance of stock certificates, you may contact Computershare at 1-800-426-5523 (inside the U.S. and Canada) or 1-781-575-2879 (outside the U.S. and Canada).

An automated phone system is available 24 hours a day, 7 days a week. Customer service representatives are available from 9:00 a.m. to 5:00 p.m. Eastern time each business day.



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TDD: 1-800-952-9245. A telecommunications device for the hearing impaired is available.

Foreign language translation service for more than 140 languages is available.

Unless you are participating in the Plan through your bank, broker or nominee, you can obtain information about your Independent Bank Corp. account via the Internet on Computershare's web site at [www.computershare.com/investor](http://www.computershare.com/investor). Through the Investor Centre section of Computershare's web site, you can access your share balance, sell shares, request a stock certificate and obtain on-line forms and other information about your account. Messages sent via Computershare's site on the Internet will be responded to promptly.

If you wish to contact the Company directly, you may write or call:

Independent Bank Corp.  
Investor Relations Department  
288 Union Street  
Rockland, MA 02370  
(781) 982-6858

**PARTICIPATION**

**5. *Who is eligible to participate?***

You may participate in the Plan if you qualify as either of the following: (a) you are a registered holder, *i.e.*, a shareholder whose shares of Independent Bank Corp. common stock are registered in the stock transfer books of Independent Bank Corp. in your name or (b) you are a beneficial owner, a shareholder who has beneficial ownership of shares of Independent Bank Corp. common stock that are registered in a name other than your name (for example, in the name of a broker, bank or other nominee). Registered holders may participate in the Plan directly. If you are a beneficial owner, you must either become a registered holder by having such shares transferred into your own name or make arrangements with your broker, bank or other nominee to participate on your behalf. See below.

If you hold shares with a broker, you can participate by instructing the broker to reregister some or all of the shares into your name. Simply instruct your broker to move all or some of your shares electronically through the Direct Registration System from your brokerage account to a new book-entry account at Computershare. Please contact your broker for more information. Once your broker transfers your shares into your name electronically, your Direct Registration account is automatically set up and you can participate in the Plan. You may also instruct your broker to participate in the Plan on your behalf.

Your right to participate in the Plan is not transferable to another person apart from a transfer of your underlying shares of Independent Bank Corp. common stock. Independent Bank Corp. reserves the right to exclude from participation in the Plan persons who utilize the Plan to engage in short-term trading activities which cause aberrations in the trading volume of Independent Bank Corp. common stock.

Shareholders who reside in jurisdictions in which it is unlawful for Independent Bank Corp. to permit their participation are not eligible to participate in the Plan. In addition, we may decide for any reason or no reason at all, not to allow you to participate in the Plan. If you are eligible to participate in the Plan, you may not assign your right to participate to another person.

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**ENROLLMENT**

**6. *How do I enroll in the Plan and become a Participant?***

*Registered Holders*

If you are a registered holder of Independent Bank Corp. common stock, you may enroll in the Plan and become a Participant by completing and signing an Enrollment Form (enclosed herein) and returning it to the Administrator at the address set forth in Question 4. If you have your shares registered in more than one name (*i.e.* joint tenants, trustees), all registered holders of such shares must sign the Enrollment Form exactly as their names appear on the account registration. An Enrollment may also be obtained at any time at your request to the Administrator at the same address.

Registered holders may also enroll in the Plan through the Internet by accessing their account at [www.computershare.com/investor](http://www.computershare.com/investor).

*Beneficial Holders*

If you are a beneficial owner of Independent Bank Corp. common stock, you must either become a registered holder by having such shares transferred into your own name or instruct your broker, bank or other nominee in whose name your shares are held to participate in the Plan on your behalf. Alternatively, you may enroll in the Plan in the same manner as someone who is not currently a shareholder (see below). See Question 5.

*Non Holders*

To invest by mail, simply fill out an Initial Enrollment Form, and enclose a check (minimum \$500) made payable to Computershare Independent Bank Corp. for the value of your investment. The Initial Enrollment Form may also be downloaded from the Plan Administrator's website [www.computershare.com/investor](http://www.computershare.com/investor) and mailed to the Administrator. Alternatively, you may establish an automatic monthly deduction from your U.S. bank account for a minimum of \$50 and continuing without interruption until the \$500 minimum is met. Automatic deductions will continue indefinitely until you notify the Administrator in writing or through the Internet that the automatic deductions are to stop.

New investors may also make their initial share purchase (minimum \$500) with a one-time debit from their U.S. bank account through the Administrator's website [www.computershare.com/investor](http://www.computershare.com/investor) and by following the online instructions.

You may enroll in the Plan at any time. Once enrolled, you remain enrolled without further action on your part until you discontinue your participation or until the Plan is terminated. See Question 20 regarding discontinuing dividend reinvestment under the Plan and Question 27 regarding termination of the Plan. However, if there is any subsequent change in the manner in which your name appears on your certificate(s), you should contact the Administrator for further instructions. If you wish to change your participation at any time, please contact the Administrator as described in Question 4.

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**7. *What does the Enrollment Form provide?***

The Enrollment Form appoints the Administrator as your agent for purposes of the Plan. It also directs Independent Bank Corp. to pay dividends to the Administrator for purchase of additional shares of Independent Bank Corp. common stock as you elect from the three options shown on the Enrollment Form and explained below. You must place an X in the appropriate box to indicate your investment election. Under each of these options, you may make optional cash investments at any time. You may change your reinvestment election at any time by submitting a revised Enrollment Form to the Administrator or by accessing your account online at [www.computershare.com/investor](http://www.computershare.com/investor). **If you return a properly executed Enrollment Form to the Administrator without electing an investment option, you will be enrolled as having selected Full Dividend Reinvestment. If you submit an Enrollment Form not properly completed or without the proper signatures your application will not be processed.**

*(1) Full Dividend Reinvestment*

This option directs the Administrator to reinvest, in accordance with the Plan, all cash dividends on all shares of Independent Bank Corp. common stock then or subsequently registered in your name and held by you in certificated form or credited to your account in book-entry form.

*(2) Partial Dividends Paid in Cash*

This option directs the Administrator to pay to you, in accordance with the Plan, cash dividends on the number of shares of Independent Bank Corp. common stock which you designate in the appropriate space on the Enrollment Form. Dividends paid on all other shares registered in your name and credited to your account will be reinvested in accordance with the Plan.

*(3) All Dividends Paid in Cash (No Dividend Reinvestment)*

This option directs the Administrator to send you, in accordance with the Plan, cash dividends in the usual manner on all of your shares of Independent Bank Corp. common stock registered in your name and credited to your account, including shares subsequently purchased through optional cash investments.

**8. *When will my participation in the Plan begin?***

Participation as to dividend reinvestment will commence with the next dividend Investment Date (as defined below) after receipt of the Enrollment Form, provided it is received by the Administrator by the Record Date (as defined below) for such dividend Investment Date. If the Enrollment Form is received after such Record Date, participation as to dividend reinvestment will be delayed until the following dividend Investment Date.

Participation as to optional cash investments will commence with the next Investment Date after receipt of the authorization therefor and the funds to be invested. See Question 9 to determine the applicable Record Date for dividend reinvestments and the applicable Investment Dates for dividend reinvestments and optional cash investments.

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**PURCHASES**

***9. When will shares be purchased under the Plan?***

When there is a cash dividend declared by the Board of Directors, reinvested dividends under the Plan will be used to purchase shares of Independent Bank Corp. common stock beginning on the dividend payment date declared by the Board of Directors or if such day is not a Trading Day, the first Trading Day immediately following such date (in such case, the Investment Date ). The Record Date for such dividend payments will be the record date declared by the Board of Directors. Optional cash investments of \$10,000 or less will be invested monthly, beginning on the 20th of each month, or if such day is not a Trading Day, the first Trading Day following the 20th, or, in the case of shares of Independent Bank Corp. common stock purchased on the open market, as soon thereafter as determined by the Administrator (in each such case, the Investment Date ).

If Independent Bank Corp. approves a Request for Waiver (as defined below) for an optional cash investment of more than \$10,000, then such cash investment will be used to purchase shares of Independent Bank Corp. common stock on one or more dates and at a Purchase Price (as defined below) calculated as specified in the Request for Waiver (in each such case, an Investment Date ), subject to any Threshold Price (as defined below) that Independent Bank Corp. may set. See Questions 11 and 13 for more information on Requests for Waiver, Purchase Price and Threshold Prices.

Cash dividend payment dates historically have occurred on or about the 10th day of each April, July, October and January. It is currently expected that the approximate past pattern with respect to timing of dividend payment dates generally will be followed in the future if the Board of Directors elects to declare cash dividends in a given quarter.

**There can be no assurance as to the declaration or payment of dividends, and nothing contained in the Plan obligates Independent Bank Corp. to declare or pay any dividends. The Plan does not represent a change in Independent Bank Corp. s dividend policy or a guarantee of future dividends, which will continue to be determined by the Board of Directors based upon Independent Bank Corp. s earnings, financial condition, and other factors.**

***10. What is the source of shares to be purchased under the Plan?***

All dividends reinvested through the Plan and all optional cash investments will be used to purchase newly issued shares directly from Independent Bank Corp., treasury shares held by Independent Bank Corp., shares through open market purchases, or a combination of the above, as determined by us. Newly issued shares purchased directly from Independent Bank Corp. will consist of authorized but unissued shares of Independent Bank Corp. common stock.

***11. At what price will shares be purchased?***

All shares acquired directly from Independent Bank Corp. with reinvested dividends will be acquired at a price to you (the Dividend Purchase Price ) equal to ninety-five percent (95%) of the volume weighted average price, computed up to four decimal places, if necessary, of Independent Bank Corp. s common stock as reported on The NASDAQ Global Market (the NASDAQ ) obtained from Bloomberg, LP, for the trading

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hours from 9:30 a.m. to 4:00 p.m., Eastern time (through and including the NASDAQ closing print) on the Investment Date. Optional cash investments of \$10,000 or less will be acquired at a price to you (in such case, the Purchase Price ) equal to the volume weighted average price, computed up to four decimal places, if necessary, of Independent Bank Corp. s common stock as reported on the NASDAQ on the Investment Date. See Question 9.

If Independent Bank Corp. grants the request to purchase shares pursuant to a Request for Waiver for optional cash investments of more than \$10,000, as more fully described in Question 13, an investor may request that the Purchase Price be established over a Pricing Period , which will generally consist of one to 12 separate days during which Independent Bank Corp. s common stock is quoted on the NASDAQ during the applicable Pricing Period (each, a Trading Day ) and which will be set forth in the Request for Waiver. Each of these separate days will be an Investment Date and an equal proportion of your optional cash purchase will be invested on each Trading Day during such Pricing Period, subject to the qualifications set forth in Question 13. The Purchase Price for shares acquired on a particular date during the Pricing Period will be equal to the volume weighted average price, computed up to four decimal places, if necessary, of Independent Bank Corp. s common stock on the NASDAQ for each day during the Pricing Period. Shares purchased with optional cash investments of more than \$10,000 pursuant to a Request for Waiver may be purchased at a discount from the Purchase Price and may be subject to a Threshold Price, as more fully described in Question 13.

All shares purchased under the Plan through open market purchases will be acquired as soon as practicable beginning on the Investment Date at a price (in such case, the Purchase Price ) to you of the weighted average price, computed up to six decimal places, if necessary, paid by the Administrator for Independent Bank Corp. common stock purchased by the Plan through such open market purchases. Purchases on the open market will begin on the Investment Date and will be completed no later than 30 days from such date for reinvestment of dividends and 35 days from such date for optional cash investments, except where completion at a later date is necessary or advisable under any applicable federal securities laws. Such purchases may be made on any securities exchange where such shares are traded, in the over-the-counter market, or by negotiated transactions and may be subject to such terms with respect to price, delivery, etc. to which the Administrator may agree. Neither Independent Bank Corp. nor the Participant shall have any authority or power to direct the time or price at which shares may be purchased, or the selection of the broker or dealer through or from whom purchases are to be made.

While Independent Bank Corp. will pay all processing fees on shares purchased on the open market, for tax purposes, these fees will be considered as additional dividend income to you. These commissions, and the resulting additional dividend income, are expected to amount to less than 1/4th of 1% of the purchase price of the shares (that is, less than 25 cents per \$100 invested). See Question 21.

***12. How are optional cash investments made?***

All registered holders, including brokers, banks, and other nominees with respect to shares registered in their name on behalf of a beneficial owner, who have submitted a signed Enrollment Form are eligible to make optional cash investments. A broker, bank or other nominee, as holder on behalf of a beneficial owner, may utilize an Enrollment Form for optional cash investments unless it holds the shares in the name of a securities depository.



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**All optional cash investments made by check should be made payable to Computershare Independent Bank Corp. and mailed to Computershare at the address listed in Question 4. Inquiries regarding other forms of payments and all other written inquiries should be addressed to the Administrator at the address listed in Question 4.**

The Administrator will apply all optional cash investments which are received at least two business days prior to the relevant Investment Date to the purchase of shares of Independent Bank Corp. common stock on such Investment Date, or if shares are acquired on the open market, as soon as practicable on or after such Investment Date. The Administra