

Jensen Barry H
Form 4
March 18, 2010

FORM 4

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

OMB APPROVAL

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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 *
Jensen Barry H

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)
288 UNION STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/17/2010

____ Director
 Officer (give title below) _____ Other (specify below)
Principal Accounting Officer

ROCKLAND, MA 02370

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/17/2010		M	4,050 A \$ 11.9063	4,050	I	by Broker
Common Stock					7,000	D	
Common Stock					1,079.803	I	401(K) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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
Incentive Stock Option (right to buy)	\$ 11.9063	03/17/2010		M	4,050	06/22/2001 ⁽¹⁾ 12/20/2010	Common Stock
Incentive Stock Option (right to buy)	\$ 20.125					06/21/2002 ⁽²⁾ 12/19/2011	Common Stock
Incentive Stock Option (right to buy)	\$ 23.47					06/20/2003 ⁽³⁾ 12/19/2012	Common Stock
Incentive Stock Option (right to buy)	\$ 30.14					06/11/2004 ⁽⁴⁾ 12/11/2013	Common Stock
Incentive Stock Option (right to buy)	\$ 34.18					12/15/2005 ⁽⁵⁾ 12/09/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.27					02/14/2008 ⁽⁶⁾ 02/14/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.895					12/15/2005 ⁽⁷⁾ 12/14/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 30.14					06/11/2004 ⁽⁴⁾ 12/11/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.995					02/15/2008 ⁽⁸⁾ 02/15/2017	Common Stock
Non-Qualified Stock Option	\$ 34.18					12/15/2005 ⁽⁵⁾ 12/09/2014	Common Stock

(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jensen Barry H 288 UNION STREET ROCKLAND, MA 02370			Principal Accounting Officer	

Signatures

By: Linda M. Campion, Power of Attorney For: Barry H.
Jensen

03/18/2010

**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) Granted under the Independent Bank Corp. 1997 Employee Stock Option Plan ("1997 Plan"). 1,350 shares shall first become exercisable on 6/22/01, 1,350 shares shall first become exercisable on 1/20/02, and the remaining 1,350 shares shall first become exercisable on 1/2/03. The Option will expire on 12/20/10 unless earlier terminated in accordance with the Stock Option Agreement.
- (2) Granted under the 1997 Plan. 1,575 shares shall first become exercisable on 6/21/02, 1,575 shares shall first become exercisable on 1/2/03 and the remaining 1,575 shares shall first become exercisable on 1/2/04, unless earlier terminated in accordance with the Stock Option Agreement.
- (3) Granted under the 1997 Plan. 1,534 shares shall first become exercisable on 6/20/03, 1,533 shares shall first become exercisable on 1/2/04, and the remaining 1,533 shares shall first become exercisable on 1/2/05 unless earlier terminated in accordance with the Stock Option Agreement.
- (4) Granted under the 1997 Plan. 1,234 shares shall first become exercisable on 6/11/04, 1,233 shares shall first become exercisable on 1/2/05, and the remaining 1,233 shares shall first become exercisable on 1/2/06, unless earlier terminated in accordance with the Stock Option Agreement.
- (5) Granted under the 1997 Plan. Options immediately vested on 12/15/05, unless earlier terminated in accordance with the Stock Option Agreement.
- (6) Non-Qualified Stock Options granted under the 2005 Plan. The options vest in equal installments of 1,200 shares over a five-year term beginning on 2/14/09 and thereafter on each successive anniversary date (2/14/10 - 2/14/13), unless earlier terminated in accordance with the Stock Option Agreement.
- (7) Granted under the Plan. The Option immediately vests, unless earlier terminated in accordance with the Stock Option Agreement.
- (8) Non-Qualified Stock Options granted under the Independent Bank Corp. 2005 Employee Stock Plan (2005 Plan). The options will vest in equal installments of 800 shares over a five-year term beginning on 2/15/08 and thereafter on each successive anniversary date (2/15/09 - 2/15/12), unless earlier terminated in accordance with the Stock Option Agreement.

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.