

SEACOAST BANKING CORP OF FLORIDA

Form 4

March 02, 2016

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 *
HOUESHELL DAVID D

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)

02/29/2016

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

EVP & Chief Risk Officer

P. O. BOX 9012

(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

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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	02/29/2016		A ⁽¹⁾		26,742	A \$ 0 ⁽¹⁾	26,742	D ⁽¹⁾	
Common Stock							1,020	D	
Common Stock							5,564	D ⁽²⁾	

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Common Stock Right to Buy ⁽³⁾	\$ 14.82	02/29/2016		A	13,225	⁽⁴⁾ 02/28/2024	Common Stock	13,225
Common Stock Right to Buy ⁽³⁾	\$ 12.63					⁽⁵⁾ 01/28/2023	Common Stock	6,400
Common Stock Right to Buy ⁽³⁾	\$ 10.54					04/29/2015 ⁽⁶⁾ 04/29/2024	Common Stock	25,000
Common Stock Right to Buy ⁽³⁾	\$ 11					06/28/2014 ⁽⁷⁾ 06/27/2023	Common Stock	4,200

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HOUESHELL DAVID D P. O. BOX 9012 STUART, FL 34995	EVP & Chief Risk Officer

Signatures

/s/ Sharon Mehl as Power of Attorney for David
Houdeshell

03/02/2016

 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 subject to performance-based restricted stock units ("PSUs") granted on June 28, 2013, that were subject to performance requirements over a period ending December 31, 2015. On Feb. 29, 2016, the Company's Compensation Committee certified the number of shares attained based on the performance criteria. These shares now vest in one-third increments each year on Dec. 31, 2016, 2017 and 2018, provided the recipient remains in continuous service with the Company on each such vesting date.

(2) Represents unvested shares in a time-based restricted stock award granted under Seacoast's 2008 Long-Term Incentive Plan on August 23, 2011 ("Grant Date"). This award vests in its entirety on the the fifth anniversary of the Grant Date, provided Mr. Houdeshell is employed by the Company or a subsidiary on such date.

(3) Granted pursuant to Seacoast Banking Corporation of Florida's 2013 Incentive Plan

(4) Two tiered vesting. First, performance vesting must be met which requires that: 1) the market price of Seacoast common stock increase to 120% or more of the exercise price; and 2) Seacoast's Tier 1 Capital must be equal to or greater than the regulatory standard. Once performance criteria is met, option shall vest in equal installments at the end of each month over the next 48 months, provided that Optionee remains in Continuous Service on each applicable vesting date.

(5) Two tiered vesting. Performance criteria met and time-based vesting began on 7/1/15. Option vests in equal installments at the end of each month over the next 48 months, provided that Optionee remains in Continuous Service on each applicable vesting date.

(6) Vests over 3 years in one-third increments each anniversary of the date of grant beginning on the first anniversary of the date of grant (the date indicated), subject to continued employment.

(7) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant (06/28/2014) and then at the rate of 20% on each of the following four anniversaries thereafter, subject to continue 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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