

INDEPENDENT BANK CORP
Form 4
January 26, 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 *
SULLIVAN ROBERT D

(Last) (First) (Middle)

C/O INDEPENDENT BANK
CORP, 288 UNION STREET

(Street)

ROCKLAND, MA 02370

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INDEPENDENT BANK CORP
[INDB]

3. Date of Earliest Transaction
(Month/Day/Year)
01/24/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 | (D) | Price |
| Common Stock | | | | | 11,545.974 (1) | D | |
| Common Stock | | | | | 2,633.671 (2) | I | by Corporation |
| Common Stock | 01/24/2007 | | S | 250 | D | \$ 32.36 | 11,786 (3) I by trusts |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control 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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SULLIVAN ROBERT D C/O INDEPENDENT BANK CORP 288 UNION STREET ROCKLAND, MA 02370 | X | | | |

Signatures

Linda M. Campion, Power of Attorney for Robert D. Sullivan 01/26/2007

**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) Direct holdings include 400 Restricted Stock shares, 8,008 shares held i/n/o Chrystine M. Sullivan Revocable Trust Dated 2/3/90 on which Mr. Sullivan is a trustee and beneficiary. Holdings also reflect 42.9906 shares received through the Company's Dividend Reinvestment Plan since the last Form 4 filing (4/06). Such transactions are exempt from the reporting requirements of Section 16 of the Securities and Exchange Act of 1934, as amended.
- (2) Shares held in broker name f/b/o Sullivan Companies Retirement Trust UDT 8/1/74. Mr. Sullivan is a Trustee of this Trust. The filing of this statement shall not be construed as an admission that the undersigned is, for purposes of Section 16 of the Securities Exchange Act, the beneficial owner of such securities. Total holdings also reflect 37.3147 shares received pursuant to the Company's Dividend Reinvestment Plan since the last Form 4 filing (4/06). Such transactions are exempt from the reporting requirements of Section 16 of the Securities and Exchange Act of 1934, as amended.
- (3) Total holdings include 1,455 shares held i/n/o Mary Sullivan Trust dtd. 3/29/83 on which Mr. Sullivan is a Trustee; 6,356 shares held i/n/o Special Marital Trust of R. J. Sullivan on which Mr. Sullivan is a Trustee, and 3,975 shares held i/n/o Joseph Sullivan Irrevocable

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Trust on which Mr. Sullivan is a Trustee. The filing of this statement shall not be construed as an admission that the undersigned is, for purposes of Section 16 of the Securities Exchange Act, the beneficial owner of such securities.

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.