

SEACOAST BANKING CORP OF FLORIDA
 Form 4
 April 05, 2017

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 *
 Shaffer Charles M

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)
 04/03/2017

____ Director
 ____ Officer (give title below) Other (specify below)
 EVP of subsidiary

SEACOAST BANKING CORPORATION 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)
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	04/03/2017		A	10,832 A \$ 23.91	10,832	D ⁽¹⁾	
Common Stock					1,569	D ⁽²⁾	
Common Stock					16,338	D ⁽³⁾	
Common Stock					7,491	D	
					805.8	D ⁽⁴⁾	

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Common
Stock

Common
Stock

1,571 D ⁽⁵⁾

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Right to Buy ⁽⁶⁾	\$ 23.91	04/03/2017		A	28,544	⁽⁷⁾ 04/03/2027	Common Stock	28,544	
Common Stock Right to Buy ⁽⁶⁾	\$ 14.82					⁽⁸⁾ 02/28/2024	Common Stock	21,200	
Common Stock Right to Buy ⁽⁶⁾	\$ 12.63					⁽⁹⁾ 01/28/2023	Common Stock	8,100	
Common Stock Right to Buy ⁽⁶⁾	\$ 10.54					04/29/2015 ⁽¹⁰⁾ 04/29/2024	Common Stock	25,000	
Common Stock Right to Buy ⁽⁶⁾	\$ 11					06/28/2014 ⁽¹¹⁾ 06/28/2023	Common Stock	2,400	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shaffer Charles M SEACOAST BANKING CORPORATION OF FLORIDA P. O. BOX 9012 STUART, FL 34995				EVP of subsidiary

Signatures

/s/ Dennis S. Hudson, III as Power of Attorney for Charles A. Shaffer

04/05/2017

__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-contingent restricted stock units ("RSUs") granted on April 3, 2017. One-third of the shares vest on each of April 3, 2018, 2019 and 2020, provided the recipient remains in continuous service with the Company on each such vesting date and the Company's banking subsidiary meets certain capital requirements.
- (2) Shares in the Company's Employee Stock Purchase Plan.
- (3) Represents shares subject to performance-based restricted stock units ("PSUs") granted on June 28, 2013, that were subject to performance requirements which were attained over a period ending Dec. 31, 2015. One-third of the earned shares vested on Dec. 31, 2016. Of the remaining shares, half vest on each of Dec. 31, 2017 and 2018, provided the recipient remains in continuous service with the Company on each such vesting date.
- (4) Share equivalents held in Company's Retirement Savings Plan as of August 31, 2016
- (5) Held jointly with spouse
- (6) Granted pursuant to the Company's Amended and Restated 2013 Incentive Plan.
- (7) 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 continuous employment on each vesting date and the Company's banking subsidiary meets certain capital requirements.
- (8) Originally had two tiered vesting. Performance criteria was met and time-based vesting began on 12/1/2016. 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.
- (9) Originally had two tiered vesting. Performance vesting criteria has been met and time-based vesting began on 7/1/2015. Option vests in equal installments over the next 48 months, provided the Optionee remains in continuous service on each applicable vesting date.
- (10) 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), and then at the rate of 20% on each of the following two anniversaries thereafter 20%, subject to continued employment.
- (11) 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. 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.