

SEACOAST BANKING CORP OF FLORIDA
 Form 4
 December 06, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 CURTIS C WILLIAM JR

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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Sr.EVP & Chief Banking Officer

(Last) (First) (Middle)
 C/O SEACOAST BANKING CORPORATION OF FL, P. O. BOX 9012

3. Date of Earliest Transaction (Month/Day/Year)
 12/06/2004

(Street)
 STUART, FL 34995

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 12/06/2004 | | F | 212 D | \$ 23.17 7,788 ⁽¹⁾ | D | |
| Common Stock | 12/06/2004 | | G ⁽²⁾ | 588 D | \$ 0 ⁽²⁾ 7,200 ⁽¹⁾ | D | |
| Common Stock | 12/06/2004 | | G ⁽²⁾ | 588 A | \$ 0 ⁽²⁾ 70,782 | I | Held by Spouse |
| Common Stock | | | | | 110 | I | Jointly by spouse, 4 daughters and |

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).

- 3,200 shares represent unvested shares in a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest in 800 share increments on each anniversary of the date of grant (11/17/03), subject to continued employment. Another 4,000 shares represent a performance based restricted stock award granted under the 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, over a 5-year performance period beginning 1/01/2004 as to the following percentage of shares based on the Company's EPS growth over the performance period compared to fiscal year 2003 EPS: 38% EPS growth=25% vesting; 50% EPS growth=50% vesting; 75% EPS growth=75% vesting; 85% EPS growth=100% vesting. Notwithstanding the above, 100% of the performance award shall vest on the 5th anniversary of the grant date if the Company achieves an ROE of at least 16.5% for 3 consecutive quarters during the performance period, regardless of whether the EPS targets are met.
- (1) subject to continued employment, over a 5-year performance period beginning 1/01/2004 as to the following percentage of shares based on the Company's EPS growth over the performance period compared to fiscal year 2003 EPS: 38% EPS growth=25% vesting; 50% EPS growth=50% vesting; 75% EPS growth=75% vesting; 85% EPS growth=100% vesting. Notwithstanding the above, 100% of the performance award shall vest on the 5th anniversary of the grant date if the Company achieves an ROE of at least 16.5% for 3 consecutive quarters during the performance period, regardless of whether the EPS targets are met.
 - (2) Gifted shares to his spouse
 - (3) Granted pursuant to Seacoast Banking Corporation of Florida's 1996 Long-Term Incentive Plan
 - (4) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of Mr. Curtis' stock options is \$8.787879.
 - (5) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan
 - (6) 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.