

Holland H. Russell III  
 Form 4  
 August 25, 2011

**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 \*  
 Holland H. Russell III

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)

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

C/O SEACOAST BANKING CORP.  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 08/23/2011 <sup>(1)</sup>            |  | A                              |   | 55,810  | A  | \$ 0 <sub>(1)</sub>               |
| Common Stock                    | 02/02/2011                           |  | J <sup>(2)</sup>               | V   | 40  | D  | \$ 0 <sub>(2)</sub>               |
| Common Stock                    | 02/02/2011                           |  | J <sup>(2)</sup>               | V   | 40  | A  | \$ 0 <sub>(2)</sub>               |
| Common Stock                    |                                      |  |                                |   |   |  | 521                               |
| Common Stock                    |                                      |  |                                |   |   |  | 4,163.3346                        |

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|              |       |              |
|--------------|-------|--------------|
| Common Stock | 2,000 | D <u>(7)</u> |
| Common Stock | 1,090 | D <u>(8)</u> |

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 displays a currently valid OMB control number.**

SEC 1474  
(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 | 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) | Amount or Number of Shares |        |
|--|--|--------------------------------------|--|---------------------|---|--|---|----------------------------|--------|
|  |  |                                      |  | Code                | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      |        |
| Stock-settled Stock Appreciation Rights <sup>(9)</sup> | \$ 27.36   |                                      |  |                     |   | 07/06/2008 <sup>(10)</sup>                               | 07/06/2016  | Common Stock               | 3,000  |
| Stock-settled Stock Appreciation Rights <sup>(9)</sup> | \$ 22.22   |                                      |  |                     |   | 04/02/2009 <sup>(10)</sup>                               | 04/02/2017  | Common Stock               | 28,190 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                      |       |
|---|---------------|-----------|--------------------------------------|-------|
|   | Director      | 10% Owner | Officer                              | Other |
| Holland H. Russell III<br>C/O SEACOAST BANKING CORP. OF FLORIDA<br>P. O. BOX 9012<br>STUART, FL 34995 |               |           | EVP &<br>Chief<br>Banking<br>Officer |       |

## Signatures

Sharon Mehl as Power of Attorney for H. Russell  
Holland, III

08/25/2011

\_\_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).  
Represents unvested shares in performance based restricted stock award granted under Seacoast's 2008 Long-Term Incentive Plan on August 23, 2011 ("Grant Date"). These awards are subject to compliance with the EESA, and will vest in their entirety on the later of: i)
  - (1) the fifth anniversary of the Grant Date, provided Mr. Holland is employed by the Company or a subsidiary on such date, and ii) the Company's attainment of an annual return on equity of 10% or more for any fiscal year starting after the Grant Date, subject to certification in writing by Seacoast's Salary & Benefits Committee.
  - (2) Shares in restricted stock award vested and transferred to another account. No change in beneficial ownership.
  - (3) Represents an unvested time-based restricted stock award granted on 2/2/2007 under Seacoast's 2000 Long-Term Incentive Plan which shall vest on 2/2/2011, subject to continued employment.
  - (4) Held jointly with spouse
  - (5) Held in Company's Employee Stock Purchase Plan as of December 31, 2010
  - (6) Represents shares held in Company's Retirement Savings Plan as of June 30, 2011
  - (7) Held in revocable trust
  - (8) Held in IRA
  - (9) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan
  - (10) Vests over 5 years in 25% increments beginning on the second anniversary of the date of grant (date indicated) and then in 25% increments on each of the following three 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. 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.