

SEACOAST BANKING CORP OF FLORIDA
 Form 4
 January 14, 2014

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 *
 HUDSON DENNIS S 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)
 SEACOAST BANKING CORP. OF FLORIDA, P.O. BOX 9012
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/31/2013

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

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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|------------------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 12/31/2013 | | F ⁽¹⁾ | 906 | D | \$ 12.2 | 2,405 ⁽²⁾ | D ⁽³⁾ |
| Common Stock | 12/31/2013 | | J ⁽⁴⁾ | 2,405 | D | \$ 0 ⁽⁴⁾ | 0 ⁽²⁾ | D ⁽³⁾ |
| Common Stock | 12/31/2013 | | J ⁽⁴⁾ | 2,405 | A | \$ 0 ⁽⁴⁾ | 4,137 ⁽²⁾ | D ⁽⁵⁾ |
| Common Stock | | | | | | | 19,868 ⁽²⁾ | D ⁽⁶⁾ |
| Common Stock | | | | | | | 31,853 ⁽²⁾ | D ⁽⁷⁾ |

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| | | | |
|--------------|------------------------|------------------|--|
| Common Stock | 49,386 ⁽²⁾ | D ⁽⁸⁾ | |
| Common Stock | 224,356 ⁽²⁾ | I | Held by Sherwood Partners, Ltd, family partnership |
| Common Stock | 280 ⁽²⁾ | I | Held by Spouse as Custodian for son |

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.

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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 Securities (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|---|---|
| Common Stock Right to Buy ⁽⁹⁾ | \$ 11 ⁽²⁾ | | | | | Date Exercisable: 06/28/2014 ⁽¹⁰⁾ Expiration Date: 06/27/2023 | Common Stock 19,400 ⁽²⁾ |
| Stock-settled Stock Appreciation Rights ⁽¹¹⁾ | \$ 111.1 ⁽²⁾ | | | | | 04/02/2009 ⁽¹²⁾ 04/01/2017 | Common Stock 14,620 ⁽²⁾ |
| Stock-settled Stock Appreciation Rights ⁽¹¹⁾ | \$ 133.6 ⁽²⁾ | | | | | 05/16/2008 ⁽¹²⁾ 05/15/2016 | Common Stock 5,520 ⁽²⁾ |
| Common Stock Right | \$ 112 ⁽²⁾ | | | | | 12/21/2005 ⁽¹³⁾ 12/20/2014 | Common Stock 6,000 ⁽²⁾ |

to Buy ⁽¹¹⁾

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| HUDSON DENNIS S III SEACOAST BANKING CORP. OF FLORIDA P.O. BOX 9012 STUART, FL 34995 | X | | Chairman & CEO | |

Signatures

Sharon Mehl as Power of Attorney for Dennis S. Hudson, III 01/14/2014

__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) Shares sold to company to pay associated tax liability
- (2) Adjusted to reflect effect of five-for-one reverse stock split effective 12/13/13.
Represents a restricted stock award granted under the Company's 2000 Long Term Incentive Plan to compensate Mr. Hudson for his loss in base salary as a result the Company's Salary and Benefits Committee's decision to limit executive officers' base salaries to \$500,000 as long as the Company's equity securities issued to the U.S. Department of Treasury in accordance with the Capital Purchase Program (the "CPP") established under the Troubled Asset Relief Program ("TARP") remain outstanding. The restricted stock vested and became freely transferable when the Company fully repaid all funds associated with TARP.
- (3) Shares transferred between accounts. No change in beneficial ownership
- (4) Shares held in Trust
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) the fifth anniversary of the Grant Date, provided Mr. Hudson 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.
- (5) Represent shares held in the Company's Retirement Savings Plan as of September 30, 2013
- (6) Shares held jointly with spouse
- (7) Granted pursuant to Seacoast Banking Corporation of Florida's 2013 Incentive Plan
- (8) 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.
- (9) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan
- (10) Vest over five years in 25% increments beginning on the second anniversary of the date of the grant (the date indicated) and each of the following three anniversaries thereafter, subject to continued employment
- (11) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant (date indicated) 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.