

Holland H. Russell III  
 Form 5  
 February 02, 2011

**FORM 5**

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2010

\_\_\_\_ 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 Reporting

(check applicable line)

STUART, FL 34995

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) | (A) or (D) | Price               | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---------------------|--|--|-----------------------------------|
| Common Stock                    | 02/02/2010                           | ^  | J <sup>(1)</sup>               | 40  | D          | \$ 0 <sup>(1)</sup> | 81   | D <sup>(2)</sup>   | ^                                 |
| Common Stock                    | 02/02/2010                           | ^  | J <sup>(1)</sup>               | 40  | A          | \$ 0 <sup>(1)</sup> | 24,921   | D <sup>(3)</sup>   | ^                                 |
| Common Stock                    | ^                                    | ^  | ^                              | ^   | ^          | ^                   | 521  | D <sup>(4)</sup>   | ^                                 |
| Common Stock                    | ^                                    | ^  | ^                              | ^   | ^          | ^                   | 4,371  | D <sup>(5)</sup>   | ^                                 |

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|              |   |   |   |   |   |       |              |   |
|--------------|---|---|---|---|---|-------|--------------|---|
| Common Stock | Â | Â | Â | Â | Â | 2,000 | D <u>(6)</u> | Â |
| Common Stock | Â | Â | Â | Â | Â | 1,090 | D <u>(7)</u> | Â |

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

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**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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock-settled Stock Appreciation Rights <sup>(8)</sup> | \$ 27.36   | Â                                    | Â  | Â                              | Â   | 07/06/2008 <sup>(9)</sup> 07/06/2016                     | Common Stock  | 3,000                      |
| Stock-settled Stock Appreciation Rights <sup>(8)</sup> | \$ 22.22   | Â                                    | Â  | Â                              | Â   | 04/02/2009 <sup>(9)</sup> 04/02/2017                     | Common Stock  | 28,000                     |

## 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 | Â             | Â         | Â       | EVP & Chief Banking Officer |

## Signatures

Sharon Mehl as power of attorney for H. Russell Holland, III 02/02/2011

\_\_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).

(1) Shares in restricted stock award vested and were transferred into joint account. No change in beneficial ownership.

Represents an unvested time-based restricted stock award granted on 2/2/2007 under Seacoast's 2000 Long-Term Incentive Plan which

(2) shall vest in 25% increments beginning on the second anniversary of the date of the grant, and each of three anniversaries thereafter, subject to continued employment.

(3) Held jointly with spouse

(4) Held in the Company's Employee Stock Purchase Plan as of December 31, 2010

(5) Represent shares held in Company's Retirement Savings Plan as of December 31, 2010

(6) Held in revocable trust

(7) Held in IRA

(8) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan

(9) Vests over 5 years in 25% increments beginning on the second anniversary of the date of grant (the 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 provided 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.