

UNITED COMMUNITY BANKS INC
 Form 5
 January 14, 2008

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

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 * | | | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer |
| TALLENT JIMMY C | | | UNITED COMMUNITY BANKS INC [UCBI] | (Check all applicable) |
| (Last) | (First) | (Middle) | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| P.O. BOX 398 | | | 12/31/2007 | President & CEO |
| (Street) | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Reporting (check applicable line) |
| BLAIRSVILLE, GA 30514 | | | | <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person |

| 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | (A) Amount | or (D) | Price | | | |
| Common Stock | 12/17/2007 ⁽¹⁾ | Â | M | 6,750 | A | \$ 10 | 444,704 ⁽²⁾ | D | Â |
| Common Stock (RSU's) | Â | Â | Â | Â | Â | Â | 5,750 | D | Â |
| Common Stock Issuable | Â | Â | Â | Â | Â | Â | 17,046.546 ⁽³⁾ | D | Â |
| | Â | Â | Â | Â | Â | Â | 375 ⁽⁴⁾ | I | |

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| | | | | | | | | | | |
|--------------|---|---|---|---|---|---|--------------------|---|--|---|
| Common Stock | | | | | | | | | | Jeannie Tallent (Spouse) |
| Common Stock | Â | Â | Â | Â | Â | Â | 112,985.619 | I | | By 401(k) |
| Common Stock | Â | Â | Â | Â | Â | Â | 150 ⁽²⁾ | I | | Jimmy C. Tallent CUST FBO Trenli Mae Tallent (Minor Grandchild) |

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 2270 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option to Purchase Common Stock | \$ 10 | 12/17/2007 ⁽¹⁾ | Â | M | Â 6,750 | 01/01/1998 01/01/2008 | Common Stock | 6,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TALLEN T JIMMY C P.O. BOX 398 BLAIRSVILLE, GA 30514 | Â X | Â | Â President & CEO | Â |

Signatures

Lois J. Rich

01/14/2008

 **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) Includes the exercise of Non-Qualified stock options for which Mr. Tallent inadvertently did not file on Form 4.
- (2) Includes the reclassification of 150 shares from Direct ownership to Indirect ownership pursuant to a gift from Mr. Tallent to his minor grandchild.
- (3) Acquired pursuant to The United Community Banks Deferred Compensation Plan. The units are to be settled in United Community Banks common stock at the NAV after termination of employment.
- (4) Includes 375 shares owned by Mr. Tallent's spouse for which he claims beneficial ownership.

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.