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UNITED COMMUNITY BANKS INC

Form 5

February 17, 2015

_	redruary 17,	2013									
	FORM	15							_	PPROVAL	
	Check this no longer	s box if subject		TURITIES AN Washington, I			GE CO	MMISSION	OMB Number: Expires:	3235-0362 January 31, 2005	
	to Section Form 4 or 5 obligation may continue See Instruc	Form ANN ons nue.		ATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES					Estimated average burden hours per response 1.0		
	1(b).	Filed purs	a) of the Public	n 16(a) of the c Utility Holding e Investment C	ng Comp	any 1	Act of 19		1		
1. Name and Address of Reporting Person * GILBERT BILL M								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle)			(Mon	(1/1011th) Day (1 car)				Director 10% Owner Selficer (give title Other (specify below) below) SVP, DIRECTOR OF BANKING			
		D COMMUNITY C., PO BOX 39	Z .					SVP, DIREC	TOR OF BAN	NKING	
(Street)				4. If Amendment, Date Original 6. Filed(Month/Day/Year)			6. Individual or Joint/Group Reporting				
								(check	c applicable line)		
	BLAIRSVII	LLE, GA 3051	14				_	X_ Form Filed by C _ Form Filed by Merson			
	(City)	(State)	(Zip)	Table I - Non-De	rivative Se	curiti	es Acquii	ed, Disposed of	, or Beneficial	ly Owned	
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	4. Securities Acquired (A) or Disposed of (E) (Instr. 3, 4 and 5)		ed of (D)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
	Common Stock	09/13/2014	Â	F4	Amount 1,154 (1)	or (D) D	Price \$ 18.31	5,619 (2)	D	Â	
	Common Shares Issuable	10/01/2014	Â	A	28 (3)	A	\$ 16.36	15,563 (2) (4)	D	Â	
	Common Shares Issuable	12/29/2014	Â	A	1 (3)	A	\$ 19.28	15,563 (2) (4)	D	Â	

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Common Stock (RSUs)	Â	Â	Â	Â	Â	Â	10,560	D	Â
Common Stock (PSUs)	Â	Â	Â	Â	Â	Â	24,640	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	1,758	I	By 401(k)
Common Stock	Â	Â	Â	Â	Â	Â	177	I	Joanna Gilbert (spouse)
Reminder: Report on a separate line for each class of			Persons who respond to the collection of information					rmation	SEC 2270

securities beneficially owned directly or indirectly.

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(9-02)

 $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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)	Number		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Incentive Stock Options (right to buy)	\$ 111.2	Â	Â	Â	Â	Â	(5)	05/16/2015	Common Stock	739
Non-Qualified Stock Options (right to buy)	\$ 111.2	Â	Â	Â	Â	Â	(6)	05/16/2015	Common Stock	196
Non-Qualified Stock Options (right to buy)	\$ 138.8	Â	Â	Â	Â	Â	(7)	04/26/2016	Common Stock	1,14
Non-Qualified Stock Options (right to buy)	\$ 147.6	Â	Â	Â	Â	Â	(8)	04/25/2017	Common Stock	1,24
Non-Qualified Stock Options	\$ 66.4	Â	Â	Â	Â	Â	(9)	05/05/2018	Common Stock	1,55

(right to buy)

Non-Qualified

Stock Options \$ 31.5 (right to buy)

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Â

 $\hat{A} \quad \hat{A} \quad \hat{A} \quad \underline{\hat{A}} \quad \underline{(10)}$

06/22/2019

Common Stock

1.41

Reporting Owners

Reporting Owner Name / Address	Relationships							
corporating of the common common of the comm	Director	10% Owner	Officer	Other				
GILBERT BILL M C/O UNITED COMMUNITY BANKS, INC. PO BOX 398 BLAIRSVILLE, GA 30514	Â	Â	SVP, DIRECTOR OF BANKING	Â				

Signatures

Lois J. Rich as Attorney in Fact

02/17/2015

**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) Represents shares of United Community Banks, Inc. Common Stock withheld to satisfy tax obligations upon vesting of Restricted Stock Units ("RSUs") and performance-based Restricted Stock Units ("PSUs").
- (2) Reflects reclassification of RSUs into Common Stock and Phantom Stock pursuant to the United Community Banks, Inc. Deferred Compensation Plan.
- (3) Represents acquisition of Phantom Stock pursuant to the United Community Banks Deferred Compensation Plan. Phantom Stock is to be settled in shares of Common Stock following the Reporting Person's termination of services.
- On June 30, 2014, all Common Shares Issuable changed from a unitized fund, where settlement was based on NAV, to a share-for-share phantom stock fund.
- (5) This option became exercisable to the extent of 7% of the shares optioned after one year from the date of grant (5/16/05), 29% after two years from the date of grant, and 32% on each of the subsequent two anniversary dates thereafter.
- (6) This option became exercisable to the extent of 91% of the shares optioned after one year from the date of grant (5/16/05), and 9% after two years from the date of grant.
- (7) This option became exercisable to the extent of 25% of the shares optioned after one year from the date of grant (4/26/06), and 25% on each of the subsequent three anniversary dates thereafter.
- (8) This option became exercisable to the extent of 25% of the shares optioned after one year from the date of grant (4/25/07), and 25% on each of the subsequent three anniversary dates thereafter.
- (9) This option became exercisable to the extent of 25% of the shares optioned after one year from the date of grant (05/05/08), and 25% on each of the subsequent three anniversary dates thereafter.
- (10) This option became exercisable to the extent of 25% of the shares optioned after one year from the date of grant (6/22/09), and 25% on each of the subsequent three anniversary dates thereafter.

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.

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