

UNITED COMMUNITY BANKS INC
 Form 4
 May 02, 2008

FORM 4

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

OMB APPROVAL

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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 *
 TALLENT JIMMY C

2. Issuer Name and Ticker or Trading Symbol
 UNITED COMMUNITY BANKS INC [UCBI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 PO BOX 398
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/30/2008

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

BLAIRSVILLE, GA 30514

(City) (State) (Zip)

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

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 Beneficial Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | | 444,704 | D | |
| Common Stock (RSU's) | 04/30/2008 ⁽¹⁾ | | A | 4,000 A | \$ 0 9,000 ⁽²⁾ | D | |
| Common Stock Issuable ⁽³⁾ | | | | | 18,742.62 ⁽²⁾ ⁽³⁾ | D | |
| Common Stock | | | | | 375 | I ⁽⁴⁾ | Jeanne Tallent (Spouse) |

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| | | | |
|-----------------|--------------------|---|---|
| Common Stock | 114,205.507 | I | By 401k |
| Common Stock | 150 ⁽⁵⁾ | 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.

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Option to Purchase Common Stock | \$ 13.73 | 04/30/2008 | | A | 45,000 | 04/30/2009 ⁽⁶⁾ 04/30/2018 | Common Stock 45,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| TALLENT JIMMY C PO BOX 398 BLAIRSVILLE, GA 30514 | X | | President & CEO | |

Signatures

Lois J. Rich by Power of Attorney 05/02/2008

 **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) 2008 Restricted Stock Units vest over four consecutive years at 25% on May 20, 2009, January 31, 2010, January 31, 2011, and January 31, 2012.
- (2) Includes a reclassification of 750 RSU's that vested on 1/31/08 to Common shares Issuable within The United Community Banks Deferred Compensation Plan.
- (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.
- (5) Includes 150 shares owned by Mr. Tallent's minor grandchild for which he claims beneficial ownership.
- (6) 2008 Stock Option Grants vest over four consecutive years at 25% on the grant anniversary date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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