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UNITED COMMUNITY BANKS INC

Form 5

February 17, 2015

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer TALLENT JIMMY C Symbol UNITED COMMUNITY BANKS (Check all applicable) INC [UCBI] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) _X_ Director 10% Owner _X__ Officer (give title Other (specify (Month/Day/Year) below) below) 12/31/2014 Chairman & CEO C/O UNITED COMMUNITY BANKS, INC., Â PO BOX 398 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) BLAIRSVILLE, Â GAÂ 30514 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction (A) or Disposed of (D) of Securities Ownership Indirect Beneficial (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Ownership (Month/Day/Year) (Instr. 8) Owned at Direct (D) (Instr. 4) end of or Indirect Issuer's (I) Fiscal Year (Instr. 4) (A) (Instr. 3 and or 4) Amount (D) Price 4,329 \$ 102,549 Common Â Â 09/13/2014 F4 D D (1) (2) Stock 18.31 Common $61,589 \stackrel{(2)}{=}$

113 (3) A

A

1 (3)

16.36

19.28

\$

Α

A

Â

Â

10/01/2014

12/29/2014

Shares

Shares

Issuable Common Â

Â

D

D

61.589 (2)

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| Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. | | | | Persons who respond to the collection of information SEC 2270 contained in this form are not required to respond unless (9-02) | | | | | | | |
|---|---------------------------|---|---|--|---|---|---|--------|---|--|--|
| | Common Stock | Â | Â | Â | Â | Â | Â | 61 | I | As Custodian for Minor Grandchildren | |
| | Common Stock | Â | Â | Â | Â | Â | Â | 77 | I | Jeanne Tallent (spouse) | |
| | Common Stock | Â | Â | Â | Â | Â | Â | 38,571 | I | By 401(k) | |
| | Common Stock (PSUs) | Â | Â | Â | Â | Â | Â | 92,400 | D | Â | |
| | Common Stock (RSUs) | Â | Â | Â | Â | Â | Â | 39,600 | D | Â | |
| | Issuable | | | | | | | | | | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

the form displays a currently valid OMB control number.

| 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) | | | | 7. Title and Amount Underlying Securitie (Instr. 3 and 4) | |
|---|---|---|---|---|---|------------|---------------------|--------------------|---|---------------------------------------|
| | | | | | (A) (I | O) | Date Exercisable | Expiration Date | Title | Amour or Number of Shares |
| Incentive Stock Option (right to buy) | \$ 111.2 | Â | Â | Â | Â | <u>.</u> | (5) | 05/16/2015 | Common Stock | 900 |
| Non-Qualified Stock Option (right to buy) | \$ 111.2 | Â | Â | Â | Â | `. | (6) | 05/16/2015 | Common Stock | 3,340 |
| Non-Qualified Stock Option (right to buy) | \$ 138.8 | Â | Â | Â | Â | ` | (7) | 04/26/2016 | Common Stock | 6,442 |
| Non-Qualified Stock Option | \$ 147.6 | Â | Â | Â | Â | ` | (8) | 04/25/2017 | Common Stock | 7,27 |

(right to purchase)

Non-Qualified

Stock Option \$ 66.15 \hat{A} \hat{A}

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Common

Stock

9.35

TALLENT JIMMY C C/O UNITED COMMUNITY BANKS, INC. PO BOX 398 BLAIRSVILLE, GAÂ 30514

X Â Â Chairman & CEO 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, on a one-for-one basis, following the Reporting Person's termination of services.
- (4) 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 100% of the shares optioned after four years from the date of grant (5/16/05).
- (6) This option became exercisable to the extent of 31.6% of the shares optioned after years one through three from the date of grant (5/16/05), and 5% on the subsequent anniversary date thereafter.
- (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 (04/30/08), 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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