

SEACOAST BANKING CORP OF FLORIDA
 Form 4
 May 30, 2006

FORM 4

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).

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 *
HAHL WILLIAM R

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. Date of Earliest Transaction
 (Month/Day/Year)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Exec. VP & CFO

SEACOAST BANKING CORP. OF FLORIDA, P.O. BOX 9012

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

(Street)
STUART, FL 34995

(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)	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 Beneficial Ownership (Instr. 4)
Common Stock	05/26/2006		A	V A	Amount 2,025 Price \$ 0 (1)	2,025 (1)	D
Common Stock					625 (2)	D	
Common Stock					2,860 (3)	D	
Common Stock					4,400 (4)	D	
Common Stock					263 (5)	D	

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Common Stock 24,331 ⁽⁶⁾ D

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)
Stock-settled Stock Appreciation Rights ⁽⁷⁾	\$ 26.72	05/26/2006		A	7,350	05/16/2008 ⁽⁸⁾ 05/16/2016	Common Stock 7
Common Stock Right to Buy ⁽⁹⁾	\$ 7.7273 ⁽¹⁰⁾					05/20/2001 05/20/2007	Common Stock 13
Common Stock Right to Buy ⁽⁹⁾	\$ 8.7879 ⁽¹¹⁾					07/01/1999 06/30/2008	Common Stock 23
Common Stock Right to Buy ⁽⁷⁾	\$ 17.08					11/17/2004 ⁽¹²⁾ 11/17/2013	Common Stock 13
Common Stock Right to Buy ⁽⁷⁾	\$ 22.4					12/21/2005 ⁽¹²⁾ 12/21/2014	Common Stock 5

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HAHL WILLIAM R
SEACOAST BANKING CORP. OF FLORIDA

Exec. VP & CFO

P.O. BOX 9012
STUART, FL 34995

Signatures

William R. Hahl

05/30/2006

__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 a time-based restricted stock award granted on 5/16/2006 under Seacoast's 2000 Long-Term Incentive Plan which shall vest in 25% increments beginning on the second anniversary of the date of grant, and each anniversary thereafter, subject to continued employment.
 - (2) Held in IRA
 - (3) 1,980 shares represent unvested shares in a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest in 660 shares increments on each anniversary of the data of grant (11/17/03), subject to continued employment. Another 880 shares represent unvested shares in a time-based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, in 220 shares increments on each anniversary of the date of grant 12/21/04.
 - (4) 3,300 shares represent a performance based restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, over a 5-year performance period beginning January 1, 2004. Another 1,100 shares represent a restricted stock award granted under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, over 5-year performance period beginning January 1, 2005. Both restricted stock awards vest based on achievement of EPS targets compared to the prior fiscal year. 38% EPS growth = 25% vesting; growth = 50% vesting' 75% EPS growth = 75% vesting; 85% EPS growth = 100% vesting. Notwithstanding the above schedule, 100% of the performance based awards shall vest on the fifth anniversary of the grant date if the Company achieves an ROE of at least 16.5% for 3 consecutive quarters during the performance period, regardless of whether the EPS targets are met.
 - (5) As custodian for granddaughters
 - (6) Held jointly with spouse
 - (7) Granted pursuant to Seacoast Banking Corporation of Florida's 2000 Long-Term Incentive Plan
 - (8) Represents stock-settled stock appreciation rights granted on 5/16/2006 which will vest over five years in 25% increments beginning on the second anniversary of the date of grant and each of the following three anniversaries thereafter, subject to continued employment.
 - (9) Granted pursuant to Seacoast Banking Corportion of Florida's 1996 Long-Term Incentive Plan
 - (10) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of Mr. Hahl's stock options is \$7.72727.
 - (11) The Form 4 filing software only allows for numbers to be expressed up to four decimal places. The actual price of Mr. Hahl's stock options is \$8.787879.
 - (12) Vests over 5 years at the rate of 20% on the first anniversary of the date of grant and then at the rate of 20% on each of the following four anniversaries thereafter, subject to continue employment.

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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