

TALLENT JIMMY C

Form 4

January 02, 2009

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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)

BLAIRSVILLE, GA 30514

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
12/30/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

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

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	10/30/2008 ⁽¹⁾		G	2,749 D	\$ 0 463,223 ⁽²⁾	D	
Common Stock	12/30/2008		F	25,753 D	\$ 13.59 437,470	D	
Common Stock	12/30/2008		M	26,656 A	\$ 13.13 464,126	D	
Common Stock (RSU's)					8,187 ⁽²⁾	D	
Common Stock					20,176.271 ⁽²⁾	D	

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Issuable
(3)

Common
Stock

377 (2) (4) I

Jeanne
Tallent
(Spouse)

Common
Stock

116,090.011
(2) I

By 401k

Common
Stock

151 (2) (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	\$ 13.13	12/30/2008		M		26,656		01/01/1999	01/01/2009	Common Stock	26,656 (2)

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

01/02/2009

__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) Gift is not subject to 2 day reporting requirement.
- (2) Reflects an increase in shares pursuant to a stock dividend payable 10/1/08 at a ratio of 131/130.
- (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 377 shares owned by Mr. Tallent's spouse for which he claims beneficial ownership.
- (5) Includes 151 shares owned by Mr. Tallent's minor grandchild for which he claims beneficial ownership.

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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