

UNITED COMMUNITY BANKS INC

Form 4

August 14, 2013

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 *
GILBERT BILL M

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)

97 BROOK GREEN COURT

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/12/2013

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

SVP, Director of Banking

BLAIRSVILLE, GA 30512

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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				(A) or (D)			
			Code	V	Amount		Price
Common Stock	08/12/2013		A		12,000	A	\$ 0
(RSU's)					18,750 ⁽¹⁾ ⁽²⁾	D	
Common Stock	08/12/2013		A		28,000	A	\$ 0
(PSUs)					28,000 ⁽³⁾	D	
Common Shares Issuable					7,330 ⁽¹⁾ ⁽⁴⁾	D	

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Common Stock	1,790	I	401(k) Plan
Common Stock	177 <u>(1)</u> <u>(5)</u>	I	Joanna R. Gilbert (Spouse)

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GILBERT BILL M 97 BROOK GREEN COURT BLAIRSVILLE, GA 30512	SVP, Director of Banking

Signatures

Lois J. Rich 08/14/2013

__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) Includes the reclassification of 25 shares from RSUs at vest date of 1/31/12 to Direct; 78 shares from RSUs at vest date of 1/31/13 to Direct; forfeiture of 26 RSUs in accordance with TARP prohibitions; and 6,750 shares from RSUs on vest date of March 28, 2013 to

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Common Shares Issuable under the company's Deferred Compensation Plan.

- (2) Represents a multi-year grant that was issued in connection with performance based Restricted Stock Units ("RSUs") whereby the participant will not be eligible to receive additional multi-year grants until 2016. The RSUs will vest at 12% on September 13, 2014, and 22% on January 25 of years 2015, 2016, 2017, and 2018.

- (3) Represents a grant of multi-year performance based Restricted Stock Units ("RSUs") whereby it is planned that the participant will not be eligible to receive additional multi-year grants of performance based RSUs until 2016. RSUs will vest at 12% on September 13, 2014, and 22% on January 25 of years 2015, 2016, 2017, and 2018 based upon meeting certain performance criteria for each period. The performance threshold and target levels are based meeting or exceeding certain earnings per share and return on assets levels and if the target level is not met the vesting level payable for that period is zero %.

- (4) Acquired pursuant to The United Community Banks Deferred Compensation Plan. The number of shares can fluctuate with the stock's market price and are to be settled in United Community Banks common stock at the NAV after termination of employment or earlier, if so indicated.

- (5) Includes 177 shares owned by Mr. Gilbert's spouse 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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