

UNITED COMMUNITY BANKS INC

Form 8-K

May 01, 2007

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):

April 30, 2007

United Community Banks, Inc.

(Exact name of registrant as specified in its charter)

Georgia

No. 0-21656

No. 58-180-7304

(State or other jurisdiction of
incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

63 Highway 515, P.O. Box 398

Blairsville, Georgia 30512

(Address of principal executive offices)

Registrant's telephone number, including area code:

(706) 781-2265

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 25, 2007, United Community Banks, Inc. s (United) Amended and Restated 2000 Key Employee Stock Option Plan (the Amended Equity Plan), was approved and adopted by shareholders. The Amended Equity Plan is attached hereto as Exhibit 10.1.

A form of incentive stock option award agreement under the Amended Equity Plan is attached hereto as Exhibit 10.2. A form of non-qualified stock option award agreement under the Amended Equity Plan is attached hereto as Exhibit 10.3. A form of restricted stock unit award agreement under the Amended Equity Plan is attached hereto as Exhibit 10.4.

Also on April 25, 2007, United s Management Incentive Plan was approved and adopted by shareholders. The Management Incentive Plan is attached hereto as Exhibit 10.5.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits:

- 10.1 Amended and Restated 2000 Key Employee Stock Option Plan.
- 10.2 Form of Stock Option Agreement for Incentive Stock Options issued under the Amended and Restated 2000 Key Employee Stock Option Plan.
- 10.3 Form of Stock Option Agreement for Non-Qualified Stock Options issued under the Amended and Restated 2000 Key Employee Stock Option Plan.
- 10.4 Form of Restricted Stock Unit Award Agreement issued under the Amended and Restated 2000 Key Employee Stock Option Plan.
- 10.5 Management Incentive Plan.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

April 30, 2007

/s/ Rex S. Schuette
Rex S. Schuette
Executive Vice President and Chief
Financial Officer

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