GILBERT A DOUGLAS
Form 4
December 22, 2008

FORM 4

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

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
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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
GILBERT A DOUGLAS

(Last) (First) (Middle)

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

(Street)

STUART, FL 34995

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SEACOAST BANKING CORP OF FLORIDA [SBCF]

3. Date of Earliest Transaction (Month/Day/Year)
12/19/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Pres. & Chief Operating Off.

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/19/2008		J[1]		1,300	D	$ 0 [1]	3,900	D [2]	
Common Stock	12/19/2008		F		344	D	$ 7.41	3,556	D [2]	
Common Stock	12/19/2008		G[3]		956	D	$ 0 [3]	2,600	D [2]	
Common Stock	12/19/2008		G[3]		956	A	$ 0 [3]	37,791	I	Held by Spouse
Common Stock								33,543	D [4]	

Common Stock	19,820	D (5)
Common Stock	3,760	D (6)
Common Stock	48,000	D (7)
Common Stock	9,139.3367	D (8)

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 Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo 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 A DOUGLAS SEACOAST BANKING CORP. OF FLORIDA P.O. BOX 9012 STUART, FL 34995	X		Pres. & Chief Operating Off.	

Signatures

Sharon Mehl as Power of Attorney for A. Douglas Gilbert	12/22/2008
**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) Disposition of stock option awards to ex-wife by legal decree under divorce agreement

(2) Represents unvested shares in a time based restricted stock award granted on 12/21/2004 under Seacoast's 2000 Long-Term Incentive Plan which shall vest, subject to continued employment, on 12/21/09.

(3) Vested restricted stock gifted to wife

(4) Held jointly with spouse

(5) Represents unvested time-based restricted stock awards granted under Seacoast's 2000 Long-Term Incentive Plan which vest in 25% increments beginning on the second anniversary of the date of grant, and each of the three anniversaries thereafter, subject to continued employment.

(6) Held in IRA

(7) 35,000 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 13,000 shares represent a 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, 2005. Both restricted stock awards vest based on achievement of EPS targets compared to the prior fiscal year. 38% EPS growth = 25% vesting; 50% EPS 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.

(8) Represents shares held in the Company's Profit Sharing Plan as of September 30, 2008.

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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