

UNITED COMMUNITY BANKS INC
 Form 4
 October 04, 2011

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 *
 SCHUETTE REX S

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)
 101 JULIUS CHAMBERS DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/30/2011

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

BLAIRSVILLE, GA 30512

(City) (State) (Zip)

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

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 (D) Price			
Common Stock	09/30/2011		A	392 A \$ 0	13,950	D	
Common Stock Issuable					6,456 <u>(1)</u> <u>(2)</u>	D	
Common Stock (Restricted Stock Units)					25,772	D	
					8,597 <u>(3)</u> <u>(4)</u>	I	By 401k

Common
Stock

Common
Stock

1,800 ⁽⁵⁾ I

Andrea
Rafferty/Schuette
(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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHUETTE REX S
101 JULIUS CHAMBERS DRIVE
BLAIRSVILLE, GA 30512

EVP & CFO

Signatures

Lois J. Rich by Power of Attorney

10/04/2011

**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) Acquired pursuant to The United Community Banks Deferred Compensation Plan. The number of shares as quoted are based upon the previous day's market value of \$8.49 per share of UCBI common stock and can fluctuate with the stock price. The units are to be settled

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in United Community Banks common stock at the NAV after termination of employment.

- (2) Includes restatement of holdings from last filing dated September 15, 2011. Holdings of 6,630 shares were reported. The correct holding should have reflected 6,455 shares.
- (3) Subject to a pre-arranged bi-weekly contribution.
- (4) Includes restatement of holdings from filings dated August 30, 2011 and September 15, 2011. Holdings of 9,180 and 9,243 shares were reported. The correct holdings should have reflected 8,290 and 8,404, respectively.
- (5) Includes 1,800 shares owned by Mr. Shuette'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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