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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(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

Issuer

(Check all applicable)

10% Owner Other (specify

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

INC [UCBI]

(Last) (First) (Middle)

101 JULIUS CHAMBERS DRIVE

(Street)

3. Date of Earliest Transaction

(Month/Day/Year)

08/12/2013

4. If Amendment, Date Original

Filed(Month/Day/Year)

EVP & CFO 6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

BLAIRSVILLE, GA 30512

(City)	(State)	(Zip) 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. Transactic Code (Instr. 8)	4. Securities Acquired tion(A) or Disposed of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)	
Common Stock							29,700	D	
Common Stock Issuable							20,457 (1)	D	
Common Stock (RSUs)	08/12/2013		A	20,850	A	\$0	32,630 (2)	D	
Common Stock (PSUs)	08/12/2013		A	48,650	A	\$0	48,650 (3)	D	

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Common Stock	14,486 (4)	I	By 401k
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.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title an Amount o		
Security	or Exercise		any	Code	of	(Month/Day/		Underlyin	g Securit	y Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	`	,	Securities	C	•
	Derivative		, ,	,	Securities			(Instr. 3 ar	nd 4)	Own
	Security				Acquired					Follo
	•				(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					
					4, and 5)					
								Am	ount	
						5	.	or		
							Expiration	Title Number	mber	
						Exercisable	Date	of		
				Code V	(A) (D)			Sha	ares	

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 as Attorney 08/14/2013 in Fact

**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 is based upon the previous day's market value per share of UCBI common stock and can fluctuate with the stock price. The units are to be settled in UCBI

Reporting Owners 2

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common stock at the NAV upon termination of employment.

- Represents a multi-year grant that was issued in connection with performance based Restricted Stock Units ("RSUs") whereby the (2) 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.
 - 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,
- (3) 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) Subject to a pre-arranged bi-monthly contribution.
- (5) Includes 1,800 shares owned by Mr. Schuette'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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.