

SEACOAST BANKING CORP OF FLORIDA

Form 10-Q/A

August 19, 2005

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 10-Q/A

☒ Quarterly report pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended

JUNE 30, 2005

Commission file

No. 0-13660

SEACOAST BANKING CORPORATION OF FLORIDA

(Exact name of registrant as specified in its charter)

Florida

(State or other jurisdiction of
incorporation or organization)

59-2260678

(IRS employer identification
number)

815 Colorado Avenue, Stuart, FL

(Address of principal executive
offices)

34994

(Zip Code)

(772) 287-4000

(Registrant's telephone number,
including area code)

Securities registered pursuant to Section 12 (b) of the Act:

None

Edgar Filing: SEACOAST BANKING CORP OF FLORIDA - Form 10-Q/A

Securities registered pursuant to Section 12 (g) of the Act:

Common Stock, Par Value \$.10

(Title of class)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES ☒ [X]

NO ☐ []

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

YES ☒ [X]

NO ☐ []

Indicate the number of shares outstanding of each of the registrant's classes of common stock as of June 30, 2005:

Common Stock, \$.10 Par Value - 17,023,513 shares

EXPLANATORY NOTE REGARDING THIS AMENDMENT ON FORM 10-Q/A

Edgar Filing: SEACOAST BANKING CORP OF FLORIDA - Form 10-Q/A

Seacoast Banking Corporation of Florida (the Company) filed its Quarterly Report on Form 10-Q for the quarter ended June 30, 2005 (the Original Form 10-Q) with the Securities and Exchange Commission on August 8, 2005. This amendment to the Form 10-Q is being filed to amend Part II, Item 5 to disclose that the Company inadvertently failed to include in its Original Form 10-Q disclosure that it had amended certain compensation arrangements applicable to its and its bank subsidiary's directors and named executive officers for the 2005 fiscal year without filing a Current Report on Form 8-K disclosing such amendments. This Amendment also amends Part II, Item 6 to include as an exhibit hereto a summary description of the compensation arrangements for the Company's named executive officers and non-employee directors, as modified.

Except as identified in the preceding paragraph, no other modifications to the Original Form 10-Q are being made with this amendment and the remainder of the Original Form 10-Q shall remain in effect as of the date of filing of the Original Form 10-Q. Additionally, this amendment does not purport to provide an update or discussion of any other developments subsequent to the filing of the Original Form 10-Q.

Item 5.

Other Information

During the quarter ended June 30, 2005, certain compensation arrangements applicable to members of the Company's and its bank subsidiary's boards of directors and the Company's named executive officers were amended. The Company inadvertently failed to file a Current Report on Form 8-K, as required by Item 1.01 of Form 8-K, disclosing these amendments.

Item 6.

Exhibits and Reports on Form 8-K and S-4

Exhibit 10.24

Compensation Arrangements of Named Executive Officers and Non-Employee Directors

Exhibit 3.1

Amended and Restated Articles of Incorporation

Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 15, 2004.

Exhibit 3.2

Amended and Restated By-laws of the Corporation

Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 28, 2003.

Exhibit 31.1

Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002*

Exhibit 31.2

Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002*

Exhibit 31.3

Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

Exhibit 31.4

Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

Exhibit 32.1

Statement of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*

Exhibit 32.2

Statement of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*

Edgar Filing: SEACOAST BANKING CORP OF FLORIDA - Form 10-Q/A

* Previously filed with the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2005 as filed with the Securities and Exchange Commission on August 8, 2005.

Form 8-K filed on April 5, 2005

On April 5, 2005, the Registrant filed its junior subordinated indenture, its guarantee agreement and its amended and restated trust agreement related to the formation of SBCF Capital Trust I for the purpose of issuing \$20 million of trust preferred stock, effective March 31, 2005. A copy of all three documents was attached.

Form 8-K filed on April 25, 2005

On April 19, 2005, the Registrant announced its financial results for the first quarter ended March 31, 2005. A copy of the press release is attached to the Form 8-K as well as a transcript of the Registrant's investor conference call held on April 20, 2005 and data charts referenced in the conference call.

Form 8-K filed on May 4, 2005

The Registrant reported effective April 30, 2005: 1) in connection with the completion of the acquisition of Century National Bank (Century), employment agreements dated November 30, 2004 with Century executive officers (three in total) became effective, and 2) the Registrant completed its acquisition of Century, in accordance with the terms and conditions of the Agreement and Plan of Merger dated as of November 30, 2004. The Registrant also attached a copy of the press release dated May 2, 2005, announcing its acquisition of Century.

Form 8-K filed on July 22, 2005

On July 18, 2005, the Registrant announced its financial results for the second quarter and six months ended June 30, 2005. A copy of the press release is attached to the Form 8-K as well as a transcript of the Registrant's investor conference call held on July 19, 2005 and data charts referenced in the conference call.

Form 8-K filed on July 22, 2005

On July 19, 2005, the Registrant announced the promotion of Jean Strickland to President and Chief Operating Officer of First National Bank and Trust Company of the Treasure Coast (First National), the principal banking subsidiary of the Registrant. Concurrently, A. Douglas Gilbert was appointed Vice-Chairman and Chief Credit Officer of First National as well as President and Chief Operating Officer of the Registrant. Dennis S. Hudson, III will continue in his role as Chairman and CEO of First National and assume the role of Chairman of the Registrant. Dale M. Hudson was named Vice-Chairman of the Registrant. A copy of the press release was attached.

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 thereunto duly authorized.

SEACOAST BANKING CORPORATION OF FLORIDA

August 18, 2005

/s/ Dennis S. Hudson, III

DENNIS S. HUDSON, III

President &

Chief Executive Officer

August 18, 2005

/s/ William R. Hahl

WILLIAM R. HAHL

Executive Vice President &

Chief Financial Officer

#