

UNITED COMMUNITY BANKS INC
Form 4
August 14, 2013

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 *
TALLENT JIMMY C

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)
PO BOX 398
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/12/2013

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

BLAIRSVILLE, GA 30514

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

(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. 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					94,278	D	
Common Stock (RSUs)	08/12/2013		A		45,000	A	\$ 0 54,756 ⁽¹⁾
Common Stock (PSUs)	08/12/2013		A		105,000	A	\$ 0 105,000 ⁽²⁾
Common Stock Issuable					46,230 ⁽³⁾	D	

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).

Represents a multi-year grant that was issued in connection with performance based Restricted Stock Units ("RSUs") whereby the 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, 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 %.

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 and can fluctuate with the stock's market price. The units are to be settled in UCBI common stock at the NAV upon termination of employment or earlier, if so elected.

(4) Includes 77 shares owned by Mr. Tallent's wife for which he claims beneficial ownership.

(5) Includes 61 shares owned by Mr. Tallent's minor grandchildren 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.