

UNITED COMMUNITY BANKS INC  
Form 4  
December 06, 2016

**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)

3. Date of Earliest Transaction (Month/Day/Year)  
12/02/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & CFO

C/O UNITED COMMUNITY BANKS, INC., PO BOX 398

(Street)

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

BLAIRSVILLE, GA 30514

(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)
				(A) or (D)	Price		
COMMON STOCK (PSUs)	12/02/2016		A	7,276 (1)	\$ 0	28,682	D
COMMON STOCK (RSUs)	12/02/2016		A	3,119 (2)	\$ 0	12,293	D
COMMON STOCK						33,721	D
COMMON STOCK						65,547.7 (4)	D (3)

ISSUABLE

COMMON STOCK	16,460.7 <sup>(4)</sup>	I	BY 401k
COMMON STOCK	1,800	I	ANDREA RAFFERTY-SCHUETT (SPOUSE)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (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 Owned Following Reporting Transaction (Instr. 6)
						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 C/O UNITED COMMUNITY BANKS, INC. PO BOX 398 BLAIRSVILLE, GA 30514			EVP & CFO	

## Signatures

Lois J. Rich as Attorney in Fact 12/06/2016

\*\*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).

Represents a grant of multi-year performance based Restricted Stock Units ("PSUs"). PSUs will vest at 25% on February 15, 2018, 2019, 2020 and 2021 based upon meeting certain operating performance criteria for each year. The annual operating performance for Threshold,

- (1) Target and Maximum levels range are 50%, 100% and 150%, respectively, and are based upon meeting or exceeding certain annual operating return on assets and operating return on tangible common equity levels, which are weighted 50/50. If an individual Threshold level is not met, then that portion of the vesting level payable is zero.
- (2) Represents a grant of multi-year time based Restricted Stock Units ("RSUs") that were granted in connection with the grant of PSUs. RSUs will vest at 25% on February 15, 2018, and November 15, 2018, 2019 and 2020.
- (3) Reflects reclassification of PSUs into Phantom Stock pursuant to the United Community Banks Deferred Compensation Plan.
- (4) Includes shares acquired pursuant to dividend reinvestment.

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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