

DONOVAN ALFRED L
 Form 4
 January 23, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 DONOVAN ALFRED L

2. Issuer Name and Ticker or Trading Symbol
 INDEPENDENT BANK CORP
 [INDB]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 288 UNION STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/20/2006

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

ROCKLAND, MA 02370
 (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 Ownership (Instr. 4)	
			Code	V	Amount or Price			
Common Stock	01/20/2006		X		5,000 (1)	A	\$ 8 36,862	D
Common Stock	01/20/2006		M		1,000 (2)	A	\$ 10.25 37,862 (3)	D

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

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 8	01/20/2006		X	5,000	10/17/1996 ⁽⁴⁾ 04/16/2006	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 10.25	01/20/2006		M	1,000	10/14/1997 ⁽⁴⁾ 04/15/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.5					10/18/2000 ⁽⁴⁾ 04/18/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 13.375					10/13/1999 ⁽⁴⁾ 04/13/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 15.1					10/17/2001 ⁽⁴⁾ 04/17/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.25					10/14/1998 ⁽⁴⁾ 04/14/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.325					10/15/2003 ⁽⁴⁾ 04/15/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 27.105					10/16/2002 ⁽⁴⁾ 04/16/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 27.16					10/26/2005 ⁽⁴⁾ 04/25/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 27.685					10/27/2004 ⁽⁴⁾ 04/27/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DONOVAN ALFRED L 288 UNION STREET ROCKLAND, MA 02370	X			

Signatures

By: Linda M. Campion, Power of Attorney For: Alfred L. Donovan

01/23/2006

__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) Common Stock acquired upon the exercise of options acquired on 4/16/96.
- (2) Common Stock acquired upon the exercise of options acquired on 4/15/97.
- (3) Direct holdings include 2,674 shares held in broker name f/b/o Ellien L. Donovan Trust on which Filer has a beneficial interest.
- (4) Non-Employee Director Derivative Securities, Non-Qualified Common Stock Options expire 10 years from the grant date unless earlier terminated by reason of cessation as non-employee director.

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.