Nadeau Gerard F
Form 4
November 24, 2010

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Nadeau Gerard F

(Last) (First) (Middle)

288 UNION STREET

(Street)

ROCKLAND, MA 02370

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/23/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/23/2010		M		4,675	A	$ 11.9063	25,175	D	
Common Stock								997.936	I	by Broker (1)
Common Stock								800	I	by Broker w Spouse
Common Stock								175.175	I	by Daughter (2)
Common Stock								176.72	I	by Son (3)

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 Am Underlying Sec (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A c N o
Incentive Stock Option (right to buy)	$ 11.9063	11/23/2010		M			4,675	06/22/2001[4]	12/20/2010	Common Stock	
Incentive Stock Option (right to buy)	$ 20.125							06/21/2002[5]	12/19/2011	Common Stock	
Incentive Stock Option (right to buy)	$ 23.47							06/20/2003[6]	12/19/2012	Common Stock	
Incentive Stock Option (right to buy)	$ 30.14							06/11/2004[7]	12/11/2013	Common Stock	
Incentive Stock Option (right to buy)	$ 34.18							06/09/2005[8]	12/09/2014	Common Stock	
Non-Qualified Stock Option (right to buy)	$ 28.27							02/14/2009[9]	02/14/2018	Common Stock	
Non-Qualified Stock Option (right to buy)	$ 28.895							12/15/2005[10]	12/14/2012	Common Stock	
Non-Qualified Stock Option (right to buy)	$ 29.375							07/19/2008[11]	07/19/2017	Common Stock	
Non-Qualified Stock Option	$ 30.14							06/11/2004[7]	12/11/2013	Common Stock	

(right to buy)					
Non-Qualified Stock Option (right to buy)	$ 32.995		02/15/2008(12)	02/15/2017	Common Stock
Non-Qualified Stock Option (right to buy)	$ 34.18		06/09/2005(8)	12/09/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nadeau Gerard F 288 UNION STREET ROCKLAND, MA 02370			Executive Vice President	

Signatures

By: Linda M. Campion, Power of Attorney For: Gerard F. Nadeau	11/24/2010
**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) shares held in broker name f/b/o Filer.

(2) The filing of this statement should not be construed as an admission that the undersigned is, for purposes of Section 16 of the Securites and Exchange Act, the beneficial owner of such securities.

(3) The filing of this statement should not be construed as an admission that the undersigned is, for purposes of Section 16 of the Securities and Exchange Act, the beneficial owner of such securities.

(4) Granted under the Independent Bank Corp. 1997 Employee Stock Option Plan ("the Plan"). 1,559 shares pursuant to the Option first became exercisable on 6/22/01, 1,559 shares first became exercisable on 1/2/02 and the remaining 1,557 shares first became exercisable on 1/2/03. The Option will expire on 12/20/10 subject to the earlier termination of employment or acceleration of vesting schedule under certain termination of employee circumstances.

(5) Granted under the 1997 Plan. 1,634 shares first became exercisable on 6/21/02, 1,633 shares first became exercisable on 1/2/03, and the remaining 1,633 shares first became exercisable on 1/2/04. The Option will expire on 12/19/11, subject to the earlier termination provisions noted above.

(6) Granted under the 1997 Plan. 1,459 shares first became exercisable on 6/20/03, 1,458 shares first became exercisable on 1/2/04, and the remaining 1,458 shares first became exercisable on 1/2/05. The Option will expire on 12/19/12, subject to the earlier termination provisions noted above.

(7) Granted under the 1997 Plan. 1, 284 shares first became exercisable on 6/11/04, 1,283 shares first became exercisable on 1/2/05 and the remaining 1,283 shares first became exercisable on 1/2/06. The Option will expire on 12/11/13, subject to the earlier termination provisions noted above.

(8) Granted under the 1997 Plan on 12/9/04. All options fully vested a/o 12/15/05. The Option will expire on 12/9/14, subject to the earlier termination provisions noted above.

(9) Options vest in equal installments of 3,000 shares over a five-year period beginning on February 14, 2009 and thereafter on each successive anniversary date (2/14/10 - 2/14/13).

(10)

Non-Qualified Stock Options granted under the Independent Bank Corp. 2005 Employee Stock Plan ("2005 Plan"). The Options immediately vested and will expire on 12/14/12, unless earlier terminated in accordance with the Stock Option Agreement.

(11) Granted under the Independent Bank Corp. 2005 Employee Stock Plan. The Options vest in equal installments over a five-year period beginning on July 19, 2008 and thereafter on each successive anniversary date (7/19/09-7/19/12). The Options expire on July 19, 2017, unless earlier terminated in accordance with the Stock Option Agreement.

(12) Granted under the 2005 Plan. The Options vest in equal installments of 1,000 shares over a five-year term beginning on 2/15/08 and thereafter on each successive anniversary date (2/15/09-2/15/12). The Options expire on 2/15/17, unless earlier terminated in accordance with the Stock Option Agreement.

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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