

UNITED COMMUNITY BANKS INC  
 Form 4  
 August 03, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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)  
**08/03/2006**

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

**BLAIRSVILLE, GA 30514**

(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 Indirect Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                      |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                         | 08/03/2006                           |  | F                              |   | 5,925   | D  | \$ 32.91                                   |
| Common Stock                         | 08/03/2006                           |  | M                              |   | 19,500  | A  | \$ 10                                      |
| Common Stock Issuable <sup>(1)</sup> | 08/03/2006 <sup>(1)</sup>            |  | M                              |   | 2,828   | A  | \$ 27.06 <sup>(2)</sup>                    |
| Common Stock                         |                                      |  |                                |   |   |  | 375 <sup>(4)</sup>                         |
|                                      |                                      |  |                                |   |   |  | 89,485.867                                 |
|                                      |                                      |  |                                |   |   | I  | Jeanne Tallent (Spouse)                    |
|                                      |                                      |  |                                |   |   | I  | By 401k                                    |

Common  
Stock

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Option to Purchase Common Stock            | \$ 10  | 08/03/2006                           |  | M                              | 19,500  | 01/01/1998 <sup>(5)</sup> 01/01/2008                     | Common Stock  | 19,500                     |                            |
| Phantom Stock Unit <sup>(1)</sup>          | <u>(2)</u>   | 08/03/2006                           |  | M                              | 2,828   | <u>(2)</u> <u>(2)</u>                                    | Common Stock  | 2,828                      |                            |

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| TALLENT JIMMY C<br>PO BOX 398<br>BLAIRSVILLE, GA 30514 | X             |           | President & CEO |       |

## Signatures

Lois J. Rich by Power of Attorney 08/03/2006

\_\_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).

## Edgar Filing: UNITED COMMUNITY BANKS INC - Form 4

- (1) Acquired pursuant to The United Community Banks Deferred Compensation Plan. Reclassified from Table II to show aggregate balance.
- (2) The units are to be settled in United Community Banks common stock at the NAV after termination of employment.
- (3) Aggregate total includes adjustment to accommodate growth in NAV.
- (4) Includes 375 shares owned by Mr. Tallent's spouse for which he claims beneficial ownership.
- (5) 1996 Options were 20% vested on date of grant, then vested an additional 20% each grant anniversary date.

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.