

UNITED COMMUNITY BANKS INC
 Form 5
 February 17, 2015

FORM 5

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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
TALLEN T JIMMY C

(Last) (First) (Middle)

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

(Street)

BLAIRSVILLE, GA 30514

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
UNITED COMMUNITY BANKS INC [UCBI]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/13/2014	Â	F4	(A) Amount 4,329 (1) or (D) Price \$ 18.31	102,549 (2)	D	Â
Common Shares Issuable	10/01/2014	Â	A	113 (3) A \$ 16.36	61,589 (2) (4)	D	Â
Common Shares	12/29/2014	Â	A	1 (3) A \$ 19.28	61,589 (2) (4)	D	Â

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Issuable									
Common Stock (RSUs)	Â	Â	Â	Â	Â	Â	39,600	D	Â
Common Stock (PSUs)	Â	Â	Â	Â	Â	Â	92,400	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	38,571	I	By 401(k)
Common Stock	Â	Â	Â	Â	Â	Â	77	I	Jeanne Tallent (spouse)
Common Stock	Â	Â	Â	Â	Â	Â	61	I	As Custodian for Minor Grandchildren

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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
					(A) (D)	Date Exercisable	Expiration Date	Title	
Incentive Stock Option (right to buy)	\$ 111.2	Â	Â	Â	Â	Â (5)	05/16/2015	Common Stock	900
Non-Qualified Stock Option (right to buy)	\$ 111.2	Â	Â	Â	Â	Â (6)	05/16/2015	Common Stock	3,344
Non-Qualified Stock Option (right to buy)	\$ 138.8	Â	Â	Â	Â	Â (7)	04/26/2016	Common Stock	6,444
Non-Qualified Stock Option	\$ 147.6	Â	Â	Â	Â	Â (8)	04/25/2017	Common Stock	7,277

(right to purchase)

Non-Qualified Stock Option (right to buy)

\$ 66.15

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^ (9)

04/30/2018

Common Stock

9,35

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TALLENT JIMMY C C/O UNITED COMMUNITY BANKS, INC. PO BOX 398 BLAIRSVILLE, GA 30514	X		Chairman & CEO	

Signatures

Lois J. Rich as Attorney in Fact 02/17/2015

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) Represents shares of United Community Banks, Inc. Common Stock withheld to satisfy tax obligations upon vesting of Restricted Stock Units ("RSUs") and performance-based Restricted Stock Units ("PSUs").
- (2) Reflects reclassification of RSUs into Common Stock and Phantom Stock pursuant to the United Community Banks, Inc. Deferred Compensation Plan.
- (3) Represents acquisition of Phantom Stock pursuant to the United Community Banks Deferred Compensation Plan. Phantom Stock is to be settled in shares of Common Stock, on a one-for-one basis, following the Reporting Person's termination of services.
- (4) On June 30, 2014, all Common Shares Issuable changed from a unitized fund, where settlement was based on NAV, to a share-for-share phantom stock fund.
- (5) This option became exercisable to the extent of 100% of the shares optioned after four years from the date of grant (5/16/05).
- (6) This option became exercisable to the extent of 31.6% of the shares optioned after years one through three from the date of grant (5/16/05), and 5% on the subsequent anniversary date thereafter.
- (7) This option became exercisable to the extent of 25% of the shares optioned after one year from the date of grant (4/26/06), and 25% on each of the subsequent three anniversary dates thereafter.
- (8) This option became exercisable to the extent of 25% of the shares optioned after one year from the date of grant (4/25/07), and 25% on each of the subsequent three anniversary dates thereafter.
- (9) This option became exercisable to the extent of 25% of the shares optioned after one year from the date of grant (04/30/08), and 25% on each of the subsequent three anniversary dates thereafter.

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