

GOLDSTEIN ROBERT  
Form 4  
July 26, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**GOLDSTEIN ROBERT**

2. Issuer Name and Ticker or Trading Symbol  
**SEACOAST BANKING CORP OF FLORIDA [SBCF]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**06/17/2010**

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

**C/O CAPGEN CAPITAL GROUP III LP, 280 PARK AVENUE 40TH FLOOR WEST SUITE 40**

(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

**NEW YORK, NY 10017**

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.10 per share	06/29/2010		C		9,715,862	A	<u>(1)</u> 15,715,862
						I	<u>(2)</u> <u>(3)</u> <u>(4)</u>

Held by CapGen Capital Group III LP

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

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SEC 1474 (9-02)

number.

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Series B Preferred Stock	\$ 1.45	06/17/2010		P <sup>(1)</sup>	14,088	(5) (5)	Common Stock, par value \$0.10 per share 9,715,8
Series B Preferred Stock	\$ 1.45	06/29/2010		C	14,088	(5) (5)	Common Stock, par value \$0.10 per share 9,715,8

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDSTEIN ROBERT C/O CAPGEN CAPITAL GROUP III LP 280 PARK AVENUE 40TH FLOOR WEST SUITE 40 NEW YORK, NY 10017	X	X		
CapGen Capital Group III LLC 280 PARK AVENUE 40TH FLOOR WEST SUITE 401 NEW YORK, NY 10017	X	X		
CapGen Capital Group III LP 280 PARK AVENUE 40TH FLOOR WEST SUITE 401 NEW YORK, NY 10017	X	X		
Ludwig Eugene 280 PARK AVENUE 40TH FLOOR WEST SUITE 401 NEW YORK, NY 10017	X	X		

## Signatures

/s/ Robert B. Goldstein

07/26/2010

\_\_Signature of Reporting Person

Date

/s/ Eugene A. Ludwig, the managing member of CapGen Capital Group III LLC, the general partner of CapGen Capital Group III LP

07/26/2010

\_\_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) On April 9, 2010, CapGen Capital Group III LP ("CapGen LP") executed a letter agreement (the "Letter Agreement") pursuant to which, on June 17, 2010, CapGen LP acquired 14,088 shares of Mandatorily Convertible Noncumulative Nonvoting Preferred Stock, Series B, \$0.10 par value per share (the "Series B Preferred Stock"), of Seacoast Banking Corporation of Florida (the "Issuer"), which shares of Series B Preferred Stock were mandatorily converted into 9,715,862 shares of common stock, par value \$0.10 per share ("Common Stock") of the Issuer on June 29, 2010, based on a conversion price of \$1.45 per share pursuant to the terms of the Issuer's Amended and Restated Articles of Incorporation filed with the Florida Secretary of State on April 9, 2010.

(2) CapGen Capital Group III LLC ("CapGen LLC") is the sole general partner of CapGen LP, and Mr. Eugene A. Ludwig is the managing member of CapGen LLC. Mr. Robert Goldstein serves as a director of the Issuer. CapGen LP is the direct holder of the shares of Common Stock and Series B Preferred Stock referenced on this Form 4.

(3) As the sole general partner of CapGen LP, CapGen LLC may be deemed to be the indirect beneficial owner of such shares of Common Stock under Rule 16a-1(a)(2) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, CapGen LLC disclaims that it is the beneficial owner of such shares, except to the extent of its pecuniary interest.

(4) As the managing member of CapGen LLC, Mr. Ludwig may be deemed to be the indirect beneficial owner of such shares under Rule 16a-1(a)(2) promulgated under the Exchange Act. As a principal member and member of the investment committee of CapGen LLC, the general partner of CapGen LP, Mr. Goldstein may be deemed to be the indirect beneficial owner of such shares under Rule 16a-1(a)(2) promulgated under the Exchange Act. Pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, each of Mr. Ludwig and Mr. Goldstein disclaims that he is the beneficial owner of such shares, except to the extent of his pecuniary interest.

(5) All shares of Series B Preferred Stock automatically converted into shares of Common Stock on June 29, 2010, which was the fifth business day following the receipt by the Issuer on June 22, 2010 of the approval by the holders of the Common Stock of the issuance of the Common Stock upon the mandatory conversion for purposes of NASDAQ Stock Market Rule 5635. The Series B Preferred Stock automatically converted into a number of shares of Common Stock calculated by dividing (i) the \$1,000 per share liquidation amount by (ii) the applicable conversion price, which was \$1.45 per share.

### Remarks:

CapGen LP, CapGen LLC and Mr. Ludwig disclaim their status as directors by deputization by virtue of Mr. Goldstein's position.

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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