

INDEPENDENT BANK CORP

Form 4

February 20, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FUERSCHBACH RAYMOND G

(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)
02/15/2007

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 ____ Other (specify
below) below)

Senior 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)
Common Stock				(A) or (D)	13,450	D	

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

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information contained in this form are not
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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)**

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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 Security (Instr. 3 and 4)	8. Date Exercisable and Expiration Date (Month/Day/Year)	9. Title of Underlying Security (Instr. 3 and 4)	10. Amount of Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 32.995	02/15/2007		A	5,000	02/15/2008 ⁽¹⁾	02/15/2017	Common Stock	5,000	
Incentive Stock Option (right to buy)	\$ 11.9063					⁽²⁾	12/20/2010	Common Stock	7,000	
Incentive Stock Option (right to buy)	\$ 12.4063					⁽³⁾	12/22/2009	Common Stock	7,000	
Incentive Stock Option (right to buy)	\$ 17.25					⁽⁴⁾	12/22/2008	Common Stock	5,000	
Incentive Stock Option (right to buy)	\$ 20.125					⁽⁵⁾	12/19/2011	Common Stock	7,000	
Incentive Stock Option (right to buy)	\$ 23.47					⁽⁶⁾	12/19/2012	Common Stock	5,000	
Incentive Stock Option (right to buy)	\$ 30.14					⁽⁷⁾	12/11/2013	Common Stock	3,000	
Non-Qualified Stock Option (right to buy)	\$ 20.125					⁽⁵⁾	12/19/2011	Common Stock	2,000	
Non-Qualified Stock Option (right to buy)	\$ 23.47					⁽⁶⁾	12/19/2012	Common Stock	2,000	
Non-Qualified Stock Option (right to buy)	\$ 28.895					12/15/2005 ⁽⁸⁾	12/14/2012	Common Stock	7,000	
Non-Qualified Stock Option (right to buy)	\$ 30.14					⁽⁷⁾	12/11/2013	Common Stock	2,000	

Non-Qualified
Stock Option
(right to buy)
(9)

\$ 34.18

12/15/2005 12/09/2014

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FUERSCHBACH RAYMOND G 288 UNION STREET ROCKLAND, MA 02370			Senior Vice President	

Signatures

By: Linda M. Campion, Power of Attorney For: Raymond G.
Fuerschbach

02/20/2007

__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) The options will vest in equal installments of 1,000 shares over a five-year term beginning on 2/15/2008 and thereafter on each successive anniversary date (2/15/2009 - 2/15/2012).
- Granted under the 1997 Plan. 2,375 shares shall first become exercisable on 6/22/01, 2,375 shares shall first become exercisable on 1/2/02, and the remaining 2,375 shares shall first become exercisable on 1/2/03. The Option will expire on 12/20/10, subject to the earlier termination provisions noted above.
- (2) Granted under the 1997 Plan. 2,484 shares shall first become exercisable on 6/24/00, 2,484 shares shall first become exercisable on 1/2/01, and the remaining 2,482 shares shall first become exercisable on 1/2/02. The Option will expire on 12/22/09 subject to the earlier termination provisions noted above.
- (3) Granted under the Independent Bank Corp. 1997 Employee Stock Option Plan (1997 Plan). 1,967 shares pursuant to the Option shall first become exercisable on 6/24/99, 1,967 shares shall first become exercisable on 1/2/00, and the remaining 1,966 shares shall first become exercisable on 1/2/01. The Option will expire on 12/22/08 subject to the earlier termination provisions noted above.
- (4) Granted under the Plan. 2,600 shares shall first become exercisable on 6/21/02, 2,600 shares shall first become exercisable on 1/2/03 and the remaining 2,600 shares shall first become exercisable on 1/2/04. The Option will expire on 12/19/11, subject to the earlier termination provisions noted above.
- (5) Granted under the 1997 Plan. 2,534 shares shall first become exercisable on 06/20/03, 2,533 shares shall first become exercisable on 1/2/04, and the remaining 2,533 shares shall first become exercisable on 1/2/05 subject to the earlier termination provisions noted above.
- (6) Granted under the Independent Bank Corp. 1997 Employee Stock Option Plan (1997 Plan). 2,025 shares shall first become exercisable on 06/11/04, 2,025 shares shall first become exercisable on 01/02/05, and the remaining 2,025 shall first become exercisable on 01/02/06. The Option will expire on 12/11/13 subject to the earlier termination of employment or acceleration of vesting schedule under certain termination of employee circumstances.
- (7) Non-Qualified Stock Options granted under the Independent Bank Corp. 2005 Employee Stock Plan (2005 Plan). The Options granted on 12/15/05 vest immediately and will expire on December 14, 2012, unless earlier terminated in accordance with Stock Option Agreement.
- (8) 3,640 Options formerly reported as ISO's under the 12/9/04 grant have converted to NQO's due to an acceleration of vesting for all options granted that date. All options granted on 12/9/04 have now immediately fully vested a/o 12/15/05.
- (9)

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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