

INDEPENDENT BANK CORP
Form 4
March 20, 2015

FORM 4

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).

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 *
SHEAHAN DENIS K

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/19/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Operating Officer

C/O INDEPENDENT BANK CORP, 288 UNION STREET
(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

ROCKLAND, MA 02370

(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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|-------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 03/19/2015 | | M | | | 17,000 | A | \$ 28.27 | 67,767.7843 (1) | D | |
| Common Stock | 03/19/2015 | | F | | | 12,745 | D | \$ 43.85 | 55,022.7843 | D | |
| Common Stock | 03/19/2015 | | M | | | 10,000 | A | \$ 32.995 | 65,022.7843 | D | |
| Common Stock | 03/19/2015 | | F | | | 8,250 | D | \$ 43.85 | 56,772.7843 | D | |
| Common Stock | 03/19/2015 | | M | | | 6,500 | A | \$ 27.425 | 63,272.7843 | D | |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------|-------------------|---|-------------------------------|
| Common Stock | 03/19/2015 | F | 4,785 | D | \$ 43.85 | 58,487.7843 | D | |
| Common Stock | | | | | | 2,018.1238 (2) | I | By Filer f/b/o Sons |
| Common Stock | | | | | | 1,011.4104 (3) | I | by Filer f/b/o daughter |

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.

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(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 |
| NQ Stock Option (Right to Buy) | \$ 28.27 | 03/19/2015 | | M | 17,000 | 02/14/2009 ⁽⁴⁾ | 03/31/2015 | Common Stock | 17,000 |
| NQ Stock Option (Right to Buy) | \$ 32.995 | 03/19/2015 | | M | 10,000 | 02/15/2008 ⁽⁵⁾ | 03/31/2015 | Common Stock | 10,000 |
| NQ Stock Option (Right to Buy) | \$ 27.425 | 03/19/2015 | | M | 6,500 | 02/17/2012 ⁽⁶⁾ | 03/31/2015 | Common Stock | 6,500 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

SHEAHAN DENIS K
C/O INDEPENDENT BANK CORP
288 UNION STREET
ROCKLAND, MA 02370

Chief Operating Officer

Signatures

Sarah E. Hutchings, Power of Attorney for Denis K.
Sheahan

03/20/2015

__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) Total Holdings include 10,643.1472 shares held in Filer's 401(k) account. On 2/23/15 there were excess funds returned to the Filer as a result of annual discrimination testing, which resulted in the cash out of approximately 70 shares as part of the return of the excess funds.
- (2) Shares held in Filer's name f/b/o sons. The filing of this statement should not be construed as an admission that the undersigned is, for purposes of Section 16 of the Exchange Act, the beneficial owner of such securities.
- (3) Shares held in Filer's name f/b/o daughter. The filing of this statement should not be construed as an admission that the undersigned is, for purposes of the Exchange Act, the beneficial owner of such securities.
- (4) Granted under the Independent Bank Corp. 2005 Employee Stock Option Plan. 3400 shares became exercisable annually, beginning on February 14, 2009.
- (5) Granted under the Independent Bank Corp. 2005 Employee Stock Option Plan. 2000 shares became exercisable annually, beginning on February 15, 2008.
- (6) Granted under the Independent Bank Corp. 2005 Employee Stock Option Plan. 2167 shares became exercisable on February 17, 2012 and February 17, 2013, and the remainder of shares became exercisable on February 17, 2014.

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.