

UNITED COMMUNITY BANKS INC

Form 3

May 23, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â GILBERT BILL M

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

05/16/2005

3. Issuer Name and Ticker or Trading Symbol

UNITED COMMUNITY BANKS INC [UCBI]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

4545 BROOK GREEN COURT

(Street)

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer ____ Other
 (give title below) (specify below)
 Senior Vice President

6. Individual or Joint/Group
 Filing(Check Applicable Line)
☒ Form filed by One Reporting
 Person
 ____ Form filed by More than One
 Reporting Person

BLAIRSVILLE,Â GAÂ 30512

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

13,943 ⁽¹⁾

D

Â

Common Stock

845.907

I

By 401K

Common Stock

825 ⁽²⁾

I

Joanna R. Gilbert

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

SEC 1473 (7-02)

**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.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative
Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security4. Conversion
or Exercise5. Ownership
Form of6. Nature of Indirect
Beneficial
Ownership

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Option to Purchase Common Stock	04/18/2001 ⁽³⁾	04/18/2011	Common Stock	3,000	\$ 11.67	D	Â
Option to Purchase Common Stock	03/11/2002 ⁽⁴⁾	03/11/2012	Common Stock	6,900	\$ 13	D	Â
Option to Purchase Common Stock	04/17/2004 ⁽⁵⁾	04/17/2013	Common Stock	8,250	\$ 16.39	D	Â
Option to Purchase Common Stock	04/28/2005 ⁽⁶⁾	04/28/2014	Common Stock	7,000	\$ 24.07	D	Â
Option to Purchase Common Stock	05/16/2006 ⁽⁷⁾	05/16/2015	Common Stock	4,500	\$ 23.1	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILBERT BILL M 4545 BROOK GREEN COURT BLAIRSVILLE, GA 30512	Â	Â	Â Senior Vice President	Â

Signatures

Lois J. Rich, Power of Attorney 05/23/2005

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes 1,200 restricted shares issued 5/16/05, which vest over four consecutive years at 25% on the anniversary date of January 31, beginning in the year 2006.
- (2) Includes 825 shares owned by Mr. Gilbert's spouse for which he claims beneficial ownership.
- (3) 2001 Options vest over five consecutive years at 20% beginning the date of grant.
- (4) 2002 Options vest over five consecutive years at 20% beginning the date of grant.
- (5) 2003 Options vest over four consecutive years at 25% each anniversary date.
- (6) 2004 Options vest over four consecutive years at 25% each anniversary date.
- (7) 2005 Options vest over four consecutive years at 25% each 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.