Edgar Filing: UNITED COMMUNITY BANKS INC - Form 4

UNITED COMMUNITY BANKS INC

Form 4 April 04, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31,

2005

0.5

Estimated average

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obligations

may continue.

See Instruction

Check this box

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(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **WALLIS TIM** Issuer Symbol UNITED COMMUNITY BANKS (Check all applicable) INC [UCBI] (Last) (First) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) 6 RIVER PINE DRIVE 03/31/2006 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting **ROME, GA 30162** Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of 3. Execution Date, if Security (Month/Day/Year) TransactionAcquired (A) or Securities Form: Direct Indirect Disposed of (D) (Instr. 3) Code Beneficially Beneficial (D) or Owned Following (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Indirect (I) Ownership Reported (Instr. 4) (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

Common 166,877.3488

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

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	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title and A		
Derivative Security	Conversion or Exercise	(Month/Day/Year)	Execution Date, if any	Transacti Code	onNumber of	Expiration D (Month/Day)		Underlying S (Instr. 3 and		Derivative Security
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				,	(Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Unit (1)	(2)	03/31/2006		A	14	(2)	(2)	Common Stock	14	\$ 28.15

Reporting Owners

Reporting Owner Name /	Address	Relationships

Director 10% Owner Officer Other

WALLIS TIM
6 RIVER PINE DRIVE X
ROME, GA 30162

Signatures

Lois J. Rich by Power of O4/04/2006 Attorney

**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) Acquired pursuant to The United Community Banks Deferred Compensation Plan.
- (2) The units are to be settled in United Community Banks common stock on a 1-for-1 basis after termination of employment.

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.

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