

SEACOAST BANKING CORP OF FLORIDA

Form S-4/A

February 10, 2017

**As filed with the Securities and Exchange Commission  
on February 10, 2017**

**Registration No. 333-215181**

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

**Amendment No. 2  
to  
Form S-4  
REGISTRATION STATEMENT  
*UNDER*  
*THE SECURITIES ACT OF 1933***

**SEACOAST BANKING CORPORATION OF FLORIDA**

*(Exact name of registrant as specified in its charter)*

Florida  
(State or other jurisdiction of  
incorporation or organization)

6022  
(Primary Standard Industrial  
Classification Code Number)

59-2260678  
(I.R.S. Employer  
Identification No.)

**815 Colorado Avenue  
Stuart, Florida 34994  
(772) 287-4000**

*(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)*

**Dennis S. Hudson, III  
Chief Executive Officer  
Seacoast Banking Corporation of Florida  
815 Colorado Avenue  
Stuart, Florida 34994  
(772) 287-4000**

*(Name, address, including zip code, and telephone number, including area code, of agent for service)*

*Copies to:*

**William P. Mills  
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Foley & Lardner LLP  
100 North Tampa Street  
Suite 2700  
Tampa, Florida 33602  
Telephone: (813) 229-2300**

**Approximate date of commencement of proposed sale of the securities to the public:** As soon as practicable after this registration statement becomes effective and all other conditions to the proposed merger described herein have been satisfied or waived.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration

statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering:

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company)

Smaller reporting company

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-party Tender Offer)

**The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission acting pursuant to said Section 8(a) may determine.**

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The information in this preliminary proxy statement/prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This proxy statement/prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any state or jurisdiction where the offer or sale is not permitted.

## **SUBJECT TO COMPLETION, DATED FEBRUARY 10, 2017**

### **PROXY STATEMENT/PROSPECTUS**

## **MERGER PROPOSED YOUR VOTE IS IMPORTANT**

To the Shareholders of GulfShore Bancshares, Inc.:

On November 3, 2016, Seacoast Banking Corporation of Florida, or Seacoast, Seacoast National Bank, or SNB, GulfShore Bancshares, Inc., or GulfShore, and GulfShore Bank entered into an Agreement and Plan of Merger (which we refer to as the merger agreement) that provides for the acquisition of GulfShore by Seacoast. Under the merger agreement, GulfShore will merge with and into Seacoast, with Seacoast as the surviving corporation (which we refer to as the merger). Immediately following the merger, GulfShore Bank will merge with and into SNB, with SNB as the surviving bank (which we refer to as the bank merger).

In the merger, each share of GulfShore common stock (except for specified shares of GulfShore common stock held by GulfShore or Seacoast and any dissenting shares) will be converted into the right to receive the combination of \$1.47 in cash (the per share cash consideration) and 0.4807 shares of Seacoast common stock (the per share stock consideration) and together with the per share cash consideration, the merger consideration).

The value of the merger consideration will not be known at the time that GulfShore shareholders vote on the approval of the merger agreement. Based on the closing price of Seacoast's common stock on the Nasdaq Global Select Market on February 8, 2017, the last practicable date before the date of this document, the value of the merger consideration was approximately \$12.29. **We urge you to obtain current market quotations for Seacoast (trading symbol SBCF) because the value of the per share stock consideration will fluctuate.**

Based on the current number of shares of GulfShore common stock outstanding and reserved for issuance under GulfShore employee benefit plans, Seacoast expects to issue approximately 2,784,288 shares of common stock and pay approximately \$8.5 million in cash to GulfShore shareholders in the aggregate upon completion of the merger. Based on these numbers, upon completion of the merger, current GulfShore shareholders would own approximately 6.82% of the common stock of Seacoast immediately following the merger. However, any increase or decrease in the number of shares of GulfShore common stock outstanding that occurs for any reason prior to the completion of the merger would cause the actual number of shares issued upon completion of the merger to change.

GulfShore will hold a special meeting of its shareholders in connection with the merger. Holders of GulfShore common stock will be asked to vote to approve the merger agreement and related matters as described in this proxy statement/prospectus. GulfShore shareholders will also be asked to approve the proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the merger agreement and related matters,

as described in this proxy statement/prospectus.

The special meeting of GulfShore shareholders will be held on Monday, March 27, 2017 at 401 South Florida Avenue, Suite 300, Tampa, Florida 33602, at 10:00 a.m. local time.

**GulfShore's board of directors has determined that the merger agreement and the transactions contemplated thereby, including the merger, are in the best interests of GulfShore and its shareholders, has unanimously approved the merger agreement and recommends that GulfShore shareholders vote FOR the proposal to approve the merger agreement and FOR the proposal to adjourn the GulfShore special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the merger agreement.**

This document, which serves as a proxy statement for the special meeting of GulfShore shareholders and as a prospectus for the shares of Seacoast common stock to be issued in the merger to GulfShore shareholders, describes the special meeting of GulfShore, the merger, the documents related to the merger and other related matters. **Please carefully read this entire proxy statement/prospectus, including *Risk Factors* beginning on page 20 of this proxy statement/prospectus, for a discussion of the risks relating to the proposed merger. You also can obtain information about Seacoast from documents that Seacoast has filed with the Securities and Exchange Commission.**

If you have any questions concerning the merger, GulfShore shareholders should contact Richard Mocsari, Chief Financial Officer of GulfShore at (813) 418-3100. We look forward to seeing you at the meeting.

/s/ Joseph Caballero

Joseph Caballero  
President and Chief Executive Officer  
GulfShore Bancshares, Inc.

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**Neither the Securities and Exchange Commission, the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, nor any state securities commission or any other bank regulatory agency has approved or disapproved the merger, the issuance of the**

**Seacoast common stock to be issued in the merger or the other transactions described in this document or passed upon the adequacy or accuracy of this proxy statement/prospectus. Any representation to the contrary is a criminal offense.**

**The securities to be issued in the merger are not savings or deposit accounts or other obligations of any bank or non-bank subsidiary of either Seacoast or GulfShore, and they are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.**

The date of this proxy statement/prospectus is [ ], and it is first being mailed or otherwise delivered to the shareholders of GulfShore on or about [ ].

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# NOTICE OF SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON MONDAY, MARCH 27, 2017

To the Shareholders of GulfShore Bancshares, Inc.:

GulfShore Bancshares, Inc. ( GulfShore ) will hold a special meeting of shareholders at 10:00 am local time, on Monday, March 27, 2017, at 401 South Florida Avenue, Suite 300, Tampa, Florida 33602, for the following purposes:

for holders of GulfShore common stock to consider and vote upon a proposal to approve the Agreement and Plan of Merger, dated as of November 3, 2016, by and among Seacoast Banking Corporation of Florida, Seacoast National Bank, GulfShore and GulfShore Bank, pursuant to which GulfShore will merge with and into Seacoast Banking Corporation of Florida, as more fully described in the attached proxy statement/prospectus; and  
for holders of GulfShore common stock to consider and vote upon a proposal to adjourn the GulfShore special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the merger agreement.

We have fixed the close of business on February 10, 2017 as the record date for the GulfShore special meeting. Only holders of record of GulfShore common stock at that time are entitled to notice of, and to vote at, the GulfShore special meeting, or any adjournment or postponement of the GulfShore special meeting. In order for the merger agreement to be approved, at least a majority of the outstanding shares of GulfShore common stock must be voted in favor of the proposal to approve the merger agreement. The special meeting may be adjourned from time to time upon approval of holders of GulfShore common stock without notice other than by announcement at the meeting of the adjournment thereof, and any and all business for which notices are hereby given may be transacted at such adjourned meeting.

GulfShore shareholders have appraisal rights under Florida state law entitling them to obtain payment in cash for the fair value of their shares, provided they comply with each of the requirements under Florida law, including not voting in favor of the merger agreement and providing notice to GulfShore. For more information regarding appraisal rights, please see *The Merger Appraisal Rights for GulfShore Shareholders* beginning on page 50 of this proxy statement/prospectus.

GulfShore shareholders are subject to the Amended and Restated Stockholders Agreement, dated as of February 19, 2014, by and among GulfShore and all of its shareholders, which provides for, among other things, the obligation of all GulfShore shareholders to vote for, consent to and raise no objections against, and not otherwise impede or delay, any sale of GulfShore that the GulfShore board of directors and holders representing a majority of the outstanding shares of GulfShore have voted to approve. In the event of the foregoing approval, GulfShore shareholders have also agreed to waive all dissenters rights, appraisal rights and similar rights in connection with such approved sale.

**Your vote is important.** We cannot complete the merger unless GulfShore s shareholders approve the merger agreement.

**Regardless of whether you plan to attend the GulfShore special meeting, please vote as soon as possible. If you hold stock in your name as a shareholder of record, please complete, sign, date and**

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**return the accompanying proxy card in the enclosed postage-paid return envelope as described on the proxy card. If you hold your stock in street name through a bank or broker, please follow the instructions on the voting instruction card furnished by the record holder.**

The enclosed proxy statement/prospectus provides a detailed description of the special meeting, the merger, the documents related to the merger, including the merger agreement, and other related matters. We urge you to read the proxy statement/prospectus, including any documents incorporated in the proxy statement/prospectus by reference, and its appendices carefully and in their entirety. If you have any questions concerning the merger or the proxy statement/prospectus, would like additional copies of the proxy statement/prospectus or need help voting your shares of GulfShore common stock, please contact Balbina Hyler, Corporate Secretary of GulfShore at (813) 418-3013.

**GulfShore s board of directors has unanimously approved the merger and the merger agreement and recommends that GulfShore shareholders vote FOR the proposal to approve the merger agreement and FOR the proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the merger agreement.**

By Order of the Board of Directors,

/s/ Balbina Hyler

Balbina Hyler  
Corporate Secretary

Tampa, Florida  
[ ]

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## WHERE YOU CAN FIND MORE INFORMATION

### Seacoast Banking Corporation of Florida

Seacoast files annual, quarterly, current and special reports, proxy statements and other business and financial information with the Securities and Exchange Commission (the SEC). You may read and copy any materials that Seacoast files with the SEC at its Public Reference Room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549, at prescribed rates. Please call the SEC at (800) SEC-0330 ((800) 732-0330) for further information on the public reference room. In addition, Seacoast files reports and other business and financial information with the SEC electronically, and the SEC maintains a website located at <http://www.sec.gov> containing this information. You will also be able to obtain these documents, free of charge, from Seacoast by accessing Seacoast's website at [www.seacoastbanking.com](http://www.seacoastbanking.com). Copies can also be obtained, free of charge, by directing a written request to:

**Seacoast Banking Corporation of Florida**

815 Colorado Avenue  
P.O. Box 9012  
Stuart, Florida 34994  
Attn: Investor Relations  
Telephone: (772) 288-6085

Seacoast has filed a Registration Statement on Form S-4 to register with the SEC up to 2,784,288 shares of Seacoast common stock to be issued pursuant to the merger. This proxy statement/prospectus is a part of that Registration Statement on Form S-4. As permitted by SEC rules, this proxy statement/prospectus does not contain all of the information included in the Registration Statement on Form S-4 or in the exhibits or schedules to the Registration Statement on Form S-4. You may read and copy the Registration Statement on Form S-4, including any amendments, schedules and exhibits, at the SEC's public reference room at the address set forth above. The Registration Statement on Form S-4, including any amendments, schedules and exhibits, is also available, free of charge, by accessing the websites of the SEC and Seacoast or upon written request to Seacoast at the address set forth above.

Statements contained in this proxy statement/prospectus as to the contents of any contract or other documents referred to in this proxy statement/prospectus are not necessarily complete. In each case, you should refer to the copy of the applicable contract or other document filed as an exhibit to the Registration Statement on Form S-4. This proxy statement/prospectus incorporates important business and financial information about Seacoast that is not included in or delivered with this document, including incorporating by reference documents that Seacoast has previously filed with the SEC. These documents contain important information about Seacoast and its financial condition. See *Documents Incorporated by Reference* beginning on page 88 of this proxy statement/prospectus. These documents are available free of charge upon written request to Seacoast at the address listed above.

**To obtain timely delivery of these documents, you must request them no later than March 13, 2017 in order to receive them before the GulfShore special meeting of shareholders.**

Except where the context otherwise specifically indicates, Seacoast supplied all information contained in, or incorporated by reference into, this proxy statement/prospectus relating to Seacoast, and GulfShore supplied all information contained in this proxy statement/prospectus relating to GulfShore.

## **GulfShore Bancshares, Inc.**

GulfShore does not have a class of securities registered under Section 12 of the Securities Exchange Act of 1934 (the Exchange Act ), is not subject to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act, and accordingly does not file documents and reports with the SEC.

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If you have any questions concerning the merger or this proxy statement/prospectus, would like additional copies of this proxy statement/prospectus or need help voting your shares of GulfShore common stock, please contact Balbina Hyler, Corporate Secretary of GulfShore at (813) 418-3031.

**You should rely only on the information contained in, or incorporated by reference into, this proxy statement/prospectus. No one has been authorized to give any information or make any representation about the merger or Seacoast or GulfShore that differs from, or adds to, the information in this proxy statement/prospectus or in documents that are incorporated by reference herein and publicly filed with the SEC. Therefore, if anyone does give you different or additional information, you should not rely on it. You should not assume that the information contained in this proxy statement/prospectus is accurate as of any date other than the date of this proxy statement/prospectus, and you should not assume that any information incorporated by reference into this document is accurate as of any date other than the date of such other document, and neither the mailing of this proxy statement/prospectus to GulfShore shareholders nor the issuance of Seacoast common stock in the merger shall create any implication to the contrary.**

**This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to purchase, the securities offered by this proxy statement/prospectus, or the solicitation of a proxy, in any jurisdiction to or from any person to whom or from whom it is unlawful to make such offer, solicitation of an offer or proxy solicitation in such jurisdiction.**

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