

UNITED COMMUNITY BANKS INC
Form SC 13D/A
November 25, 2015

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 3)*

UNITED COMMUNITY BANKS, INC.
(Name of Issuer)

Common Stock, par value \$1.00 per share
(Title of Class of Securities)

90984P105
(CUSIP Number)

Amy Knapp
Corsair Capital LLC
717 Fifth Avenue, 24th Floor
New York, NY 10022
(212) 224-9000

Copy to:

Lee Meyerson, Esq.
Elizabeth Cooper, Esq.
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
(212) 455-2000

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

November 19, 2015
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 90984P105

1. Names of Reporting Persons.
Corsair IV Management GP, Ltd.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b) [X]
3. SEC Use Only
4. Source of Funds (See Instructions)
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Cayman Islands

Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 3,273,323
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 7,300,047

11. Aggregate Amount Beneficially Owned by Each Reporting Person
7,300,047

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
10.40% (1)

14. Type of Reporting Person (See Instructions)
OO (Cayman Islands limited company)

(1) Based on 63,193,854 shares of voting common stock ("Voting Common Stock") of United Community Banks, Inc. (the "Issuer") outstanding as of October 31, 2015, per the Issuer's prospectus supplement filed with the Securities and Exchange Commission (the "SEC") on November 23, 2015, plus 3,000,000 shares of Voting Common Stock issued upon conversion of shares of non-voting common stock ("Non-Voting Common Stock") pursuant to the transaction reported herein, plus the aggregate of a further 4,026,724 shares of Voting Common Stock of the Issuer issuable upon

conversion of shares of non-voting common stock (“Non-Voting Common Stock”) reported herein. Assumes the full conversion of shares of Non-Voting Common Stock held by Corsair Georgia, L.P. into shares of Voting Common Stock and no conversion of shares of Non-Voting Common Stock held by any other holders.

CUSIP No. 90984P105

1. Names of Reporting Persons.
Nicholas B. Paumgarten
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b) [X]
3. SEC Use Only
4. Source of Funds (See Instructions)
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
United States

Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 3,273,323
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 7,300,047

11. Aggregate Amount Beneficially Owned by Each Reporting Person
7,300,047
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
10.40%% (2)

14. Type of Reporting Person (See Instructions)
IN

(2) Based on 63,193,854 shares of Voting Common Stock of the Issuer outstanding as of October 31, 2015, per the Issuer's prospectus supplement filed with the SEC on November 23, 2015, plus 3,000,000 shares of Voting Common Stock issued upon conversion of shares of Non-Voting Common Stock pursuant to the transactions reported herein, plus the aggregate of a further 4,026,724 shares of Voting Common Stock of the Issuer issuable upon conversion of shares of Non-Voting Common Stock reported herein. Assumes the full conversion of shares of Non-Voting Common

Stock held by Corsair Georgia, L.P. into shares of Voting Common Stock and no conversion of shares of Non-Voting Common Stock held by any other holders.

CUSIP No. 90984P105

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).
Corsair IV Financial Services Capital Partners, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b) [X]
3. SEC Use Only
4. Source of Funds (See Instructions)
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Cayman Islands

Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 7,300,047

11. Aggregate Amount Beneficially Owned by Each Reporting Person
7,300,047
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
10.40% (3)
14. Type of Reporting Person (See Instructions)
PN (Cayman Islands limited partnership)

(3) Based on 63,193,854 shares of Voting Common Stock of the Issuer outstanding as of October 31, 2015, per the Issuer's prospectus supplement filed with the SEC on November 23, 2015, plus 3,000,000 shares of Voting Common Stock issued upon conversion of shares of Non-Voting Common Stock pursuant to the transactions reported herein, plus the aggregate of a further 4,026,724 shares of Voting Common Stock of the Issuer issuable upon conversion of

shares of Non-Voting Common Stock reported herein. Assumes the full conversion of shares of Non-Voting Common Stock held by Corsair Georgia, L.P. into shares of Voting Common Stock and no conversion of shares of Non-Voting Common Stock held by any other holders.

CUSIP No. 90984P105

1. Names of Reporting Persons.
Corsair IV Management, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b) [X]
3. SEC Use Only
4. Source of Funds (See Instructions)
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Cayman Islands

Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 7,300,047

11. Aggregate Amount Beneficially Owned by Each Reporting Person
7,300,047
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
10.40% (4)

14. Type of Reporting Person (See Instructions)
PN (Cayman Islands limited partnership)

(4) Based on 63,193,854 shares of Voting Common Stock of the Issuer outstanding as of October 31, 2015, per the Issuer's prospectus supplement filed with the SEC on November 23, 2015, plus 3,000,000 shares of Voting Common Stock issued upon conversion of shares of Non-Voting Common Stock pursuant to the transactions reported herein, plus the aggregate of a further 4,026,724 shares of Voting Common Stock of the Issuer issuable upon conversion of shares of Non-Voting Common Stock reported herein. Assumes the full conversion of shares of Non-Voting Common

Stock held by Corsair Georgia, L.P. into shares of Voting Common Stock and no conversion of shares of Non-Voting Common Stock held by any other holders.

CUSIP No.

1. Names of Reporting Persons.
Corsair Capital LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b) [X]
3. SEC Use Only
4. Source of Funds (See Instructions)
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Delaware

- | | | |
|---|-----|---------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
0 |
| | 8. | Shared Voting Power
0 |
| | 9. | Sole Dispositive Power
0 |
| | 10. | Shared Dispositive Power
7,300,047 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
7,300,047
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
10.40% (5)
 14. Type of Reporting Person (See Instructions)
OO (Delaware limited liability company)

(5) Based on 63,193,854 shares of Voting Common Stock of the Issuer outstanding as of October 31, 2015, per the Issuer's prospectus supplement filed with the SEC on November 23, 2015, plus 3,000,000 shares of Voting Common Stock issued upon conversion of shares of Non-Voting Common Stock pursuant to the transactions reported herein, plus the aggregate of a further 4,026,724 shares of Voting Common Stock of the Issuer issuable upon conversion of shares of Non-Voting Common Stock reported herein. Assumes the full conversion of shares of Non-Voting Common

Stock held by Corsair Georgia, L.P. into shares of Voting Common Stock and no conversion of shares of Non-Voting Common Stock held by any other holders.

CUSIP No. 90984P105

1. Names of Reporting Persons.
Corsair Georgia, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b) [X]
3. SEC Use Only
4. Source of Funds (See Instructions)
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0
	8.	Shared Voting Power 3,273,323
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 7,300,047

11. Aggregate Amount Beneficially Owned by Each Reporting Person
7,300,047
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
10.40% (6)
14. Type of Reporting Person (See Instructions)
PN

(6) Based on 63,193,854 shares of Voting Common Stock of the Issuer outstanding as of October 31, 2015, per the Issuer's prospectus supplement filed with the SEC on November 23, 2015, plus 3,000,000 shares of Voting Common Stock issued upon conversion of shares of Non-Voting Common Stock pursuant to the transactions reported herein, plus the aggregate of a further 4,026,724 shares of Voting Common Stock of the Issuer issuable upon conversion of shares of Non-Voting Common Stock reported herein. Assumes the full conversion of shares of Non-Voting Common Stock held by Corsair Georgia, L.P. into shares of Voting Common Stock and no conversion of shares of Non-Voting

Common Stock held by any other holders.