

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): October 1, 2014

SEACOAST BANKING CORPORATION OF FLORIDA

(Exact Name of Registrant as Specified in its Charter)

Florida	000-13660	59-2260678
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

815 Colorado Avenue, Stuart, Florida	34994
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (772) 287-4000

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.01 Completion of Acquisition or Disposition of Assets.

Effective October 1, 2014, Seacoast Banking Corporation of Florida, a Florida corporation (“Seacoast” or the “Company”), completed its previously announced merger (the “Merger”) with The BANKshares, Inc., a Florida corporation (“BANKshares”) pursuant to an Agreement and Plan of Merger (the “Merger Agreement”), dated April 24, 2014, by and among Seacoast, Seacoast’s wholly-owned subsidiary, Seacoast National Bank, a national banking association (“SNB”), BANKshares and BANKshares’ wholly-owned subsidiary, The BankFIRST, a Florida bank (“BankFIRST”). At the effective time of the Merger (the “Effective Time”), BANKshares merged with and into Seacoast, with Seacoast continuing as the surviving corporation.

Pursuant to the Merger Agreement, holders of BANKshares common and preferred stock have the right to receive 0.4975 (the “Exchange Ratio”) of a share of Seacoast common stock (subject to the payment of cash in lieu of fractional shares) (the “Merger Consideration”) for each respective share of BANKshares common and preferred stock held immediately prior to the Effective Time. Each share of Seacoast common stock, immediately outstanding prior to the Merger, remained outstanding and was unaffected by the Merger.

Immediately prior to the Merger, outstanding BANKshares stock options, restricted stock units and other equity-based awards either (i) vested in accordance with their terms, (ii) were exercised in accordance with its terms, or (iii) terminated. The resulting BANKshares common stock, if any, converted into the right to receive the number of shares of Seacoast common stock equal to the Exchange Ratio.

Immediately following the Merger, BankFIRST merged with and into SNB, with SNB surviving the merger and continuing its corporate existence under the name “Seacoast National Bank.”

The foregoing description of the Merger and the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which is incorporated herein by reference as Exhibit 2.1.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of Registrant.

In connection with the Merger, pursuant to a third supplemental indenture dated October 1, 2014, by and between Seacoast, BANKshares and Wilmington Trust Company, as Trustee, Seacoast assumed all of BANKshares’ obligations with respect to its outstanding trust preferred securities, including \$5,155,000 of Fixed/Floating Rate Junior Subordinated Debt Securities due 2036, issued by The BANKshares Capital Trust I, a Delaware statutory trust.

Pursuant to two separate third supplemental indentures, dated October 1, 2014, by and between Seacoast, BANKshares and U.S. Bank National Association, as Trustee, Seacoast assumed all of BANKshares’ obligations with respect to its related outstanding trust preferred securities, including (i) \$5,155,000 of Floating Rate Junior Subordinated Deferrable Interest Debentures due 2032, issued by BankFIRST (FL) Statutory Trust I, a Connecticut trust; and (iii) \$4,124,000 of Floating Rate Junior Subordinated Deferrable Interest Debentures due 2034, issued by BankFIRST (FL) Statutory Trust II, a Connecticut trust.

Item 8.01 Other Events.

On October 1, 2014, the Company issued a press release announcing the completion of the Merger. A copy of the press release is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

- (a) Financial statements of business acquired.

The Company intends to file the financial statements of the business acquired under cover of Form 8-K/A no later than 71 calendar days after the date this Report was required to be filed.

- (b) Pro forma financial information.

The Company intends to file pro forma financial information under cover of Form 8-K/A no later than 71 calendar days after the date this Report was required to be filed.

- (c) Exhibits.

Exhibit No.	Description
2.1	Agreement and Plan of Merger, dated as of April 24, 2014, by and among Seacoast, SNB, BANKshares and BankFIRST (incorporated by reference to Exhibit 2.1 to the Company's Form 8-K, as filed on April 28, 2014).
99.1	Press Release dated October 1, 2014.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SEACOAST BANKING CORPORATION OF FLORIDA

By: /s/ Dennis S. Hudson, III
Dennis S. Hudson, III
Chairman and Chief Executive Officer

Date: October 1, 2014

EXHIBIT INDEX

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SEACOAST BANKING CORPORATION OF FLORIDA

Dennis S. Hudson, III
Chairman and Chief Executive Officer
Seacoast Banking Corporation of Florida
(772) 288-6086

William R. Hahl
Executive Vice President and
Chief Financial Officer
Seacoast Banking Corporation of Florida
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**SEACOAST BANKING CORPORATION OF FLORIDA
AND THE BANKSHARES, INC. COMPLETE MERGER**
Merger Creates 6th Largest Florida-Based Bank

STUART, FL., October 1, 2014 – Seacoast Banking Corporation of Florida (NASDAQ-NMS: SBCF) and The BANKshares, Inc., parent of BankFIRST (“BANKshares”), announced the completion of their merger today, creating the sixth largest Florida-based bank by total assets with approximately \$3.0 billion. The combined franchise will also have \$2.3 billion of deposits and 46 branches.

“Today, we took a significant step forward in achieving our goal of building a community bank that offers the products and services of a large bank while maintaining the personal touch and engagement of a community bank,” said Dennis S. Hudson, Seacoast’s chairman and CEO. “Together, the Seacoast and BANKshares teams will significantly expand our reach in our important Central Florida and Central East Coast growth markets, and will bring even greater focus on business banking in the Seacoast legacy markets. Seacoast will continue to deliver the high-touch level of service that customers expect, with an expanded branch and ATM network and a broad range of products and expertise in retail, wealth management, small business and commercial banking.”

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Transaction Details

Under the terms of the definitive agreement, Seacoast will issue 0.4975 Seacoast shares for each share of BANKshares common and preferred stock, or a total of approximately 7.03 million shares of common stock to BANKshares' shareholders. Based on Seacoast's closing stock price of \$10.93 on September 30, 2014, the transaction will be valued at approximately \$77 million.

The transaction is intended to qualify as a tax-free reorganization for U.S. federal income tax purposes and BANKshares shareholders are not expected to recognize any taxable gain or loss in connection with the share exchange.

Guggenheim Securities, LLC served as exclusive financial advisor and provided a fairness opinion to Seacoast's board, and Alston & Bird LLP served as legal counsel to Seacoast. Hovde Group, LLC served as financial advisor and provided a fairness opinion to BANKshares's board, and Smith Mackinnon, PA served as legal counsel to BANKshares.

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Customer Information

Customers will benefit immediately from the merger, because customers of both Seacoast and BankFIRST, the banking subsidiary of BANKshares, can now use Seacoast and BankFIRST ATMs free of charge. BankFIRST customers can also continue to bank as usual by phone, ATM and online. Until Seacoast and BankFIRST convert to a single operating system, anticipated to be completed by October 27, 2014, Seacoast and BankFIRST customers should continue to do business at their current Seacoast or BankFIRST branches. On that date, all customers will be able to bank at any location.

About Seacoast Banking Corporation of Florida

Seacoast Banking Corporation of Florida is one of the largest community banks headquartered in Florida with approximately \$3.0 billion in assets and approximately \$2.3 billion in deposits following the acquisition of BANKshares. The Company provides integrated financial services including commercial and retail banking, wealth management, and mortgage services to customers through advanced banking solutions, traditional branches of its locally-branded wholly-owned subsidiary bank, Seacoast National Bank, and its Accelerate business banking offices. With the acquisition, offices now stretch from Broward County north through the Volusia County, into Orlando and Central Florida, and west to Okeechobee and surrounding counties.

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Cautionary Notice Regarding Forward-Looking Statements

*This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and is intended to be protected by the safe harbor provided by the same. These statements are subject to numerous risks and uncertainties. These risks and uncertainties include, but are not limited to, the following: the parties' ability to achieve the synergies and value creation contemplated by the proposed merger; the parties' ability to promptly and effectively integrate the businesses of Seacoast and BANKshares; the diversion of management time on issues related to the merger; changes in laws or regulations; and changes in general economic conditions. For additional information concerning factors that could cause actual conditions, events or results to materially differ from those described in the forward-looking statements, please refer to the factors set forth under the headings "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Seacoast's most recent Form 10-K report and **Form 10-Q** report and to Seacoast's most recent Form 8-K reports, which are available online at www.sec.gov. No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of Seacoast or BANKshares. **Seacoast undertakes no obligation to update or revise any of the forward-looking statements for events or circumstances that arise following the date of this news release, except as otherwise may be required by law.***

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