

UNITED COMMUNITY BANKS INC
 Form 4
 December 18, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
HOLLOWAY HOYT O

2. Issuer Name and Ticker or Trading Symbol
UNITED COMMUNITY BANKS INC [UCBI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
PO BOX 880
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/27/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

BLUE RIDGE, GA 30513
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/18/2006 | | C | | 17,292 | A | \$ 8.33 |
| | | | | | | | 77,830 ⁽¹⁾ |
| Common Stock | 12/18/2006 | | C | | 7,200 | A | \$ 8.33 |
| | | | | | | | 64,104 |
| Common Stock | 12/18/2006 | | C | | 5,508 | A | \$ 8.33 |
| | | | | | | | 6,963 |
| | | | | | | | I |
| | | | | | | | Doris Holloway (spouse) ⁽²⁾ |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Convertible Subordinated Debenture ⁽³⁾ | \$ 8.33 | 12/18/2006 ⁽³⁾ | | C | 17,292 | 12/18/2006 12/31/2006 | Common Stock | 17,292 |
| Convertible Subordinated Debenture ⁽³⁾ | \$ 8.33 | 12/18/2006 ⁽³⁾ | | C | 7,200 | 12/18/2006 12/31/2006 | Common Stock | 7,200 |
| Convertible Subordinated Debenture ⁽³⁾ | \$ 8.33 | 12/18/2006 ⁽³⁾ | | C | 5,508 | 12/18/2006 12/31/2006 | Common Stock | 5,508 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HOLLOWAY HOYT O PO BOX 880 BLUE RIDGE, GA 30513 | | X | | |

Signatures

Lois J. Rich 12/18/2006

**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) Includes 125 shares purchased by Mr. Holloway on 5/16/06 at \$29.00 per share. This transaction was inadvertently unreported in error.

(2) Includes 6,963 shares owned by Mr. Holloway's spouse for which he claims beneficial ownership.

(3) Pursuant to United Community Banks, Inc. Floating Rate Convertible Subordinated Payable in Kind Debenture, due December 31, 2006, called by the Company on 12/18/2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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