

INDEPENDENT BANK CORP

Form 4

April 07, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
SGARZI RICHARD H

2. Issuer Name **and** Ticker or Trading
 Symbol
INDEPENDENT BANK CORP
[INDB]

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)
288 UNION STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
04/06/2006

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

ROCKLAND, MA 02370

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/06/2006		M		5,000	A	\$ 8
					141,946.181	D	

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

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 information contained in this form are not
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SEC 1474
 (9-02)

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 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 Underlying Security (Instr. 3 and 4)	8. Date Exercisable and Expiration Date (Month/Day/Year)	9. Title	10. Amount Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 8	04/06/2006		M	5,000	10/17/1996 ⁽¹⁾	04/16/2006	Common Stock	5	
Non-Qualified Stock Option (right to buy)	\$ 10.25					10/14/1997 ⁽¹⁾	04/15/2007	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 11.5					10/18/2000 ⁽¹⁾	04/18/2010	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 13.375					10/13/1999 ⁽¹⁾	04/13/2009	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 15.1					10/17/2001 ⁽¹⁾	04/17/2011	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 19.25					10/14/1998 ⁽¹⁾	04/14/2008	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 20.325					10/15/2003 ⁽¹⁾	04/15/2013	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 27.105					10/16/2002 ⁽¹⁾	04/16/2012	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 27.16					10/26/2005 ⁽¹⁾	04/25/2015	Common Stock	1	
Non-Qualified Stock Option (right to buy)	\$ 27.685					10/27/2004 ⁽¹⁾	04/27/2014	Common Stock	1	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SGARZI RICHARD H 288 UNION STREET ROCKLAND, MA 02370	X

Signatures

By: Linda M. Campion, Power of Attorney For: Richard H. Sgarzi

04/07/2006

__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) Non-Employee Director Derivative Securities, Non-Qualified Common Stock Options expire 10 years from the grant date unless earlier terminated by reason of cessation as non-employee director.

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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