

INDEPENDENT BANK CORP

Form 4

January 30, 2008

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

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

## OMB APPROVAL

OMB  
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(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)  
01/29/2008

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

ROCKLAND, MA 02370

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

(City) (State) (Zip)

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5)<br>(A)<br>or<br>(D)<br>Code V Amount Price | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 01/29/2008                              |                                                             | M                                    | 1,000 A \$ 19.25                                                                                               | 144,746.181                                                                                                        | D                                                                       |                                                                   |
| Common<br>Stock                       | 01/29/2008                              |                                                             | M                                    | 1,000 A \$ 13.375                                                                                              | 145,746.181                                                                                                        | D                                                                       |                                                                   |
| Common<br>Stock                       | 01/29/2008                              |                                                             | M                                    | 1,000 A \$ 11.5                                                                                                | 146,746.181                                                                                                        | D                                                                       |                                                                   |

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  
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SEC 1474  
(9-02)

number.

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) | 8. Amount or<br>Value of<br>Underlying<br>Security |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                       | Date Exercisable<br>Expiration<br>Date                         | Title                                                          | Amount or<br>Value of<br>Underlying<br>Security    |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 11.5                                                            | 01/29/2008                              |                                                             | M                                    | 1,000                                                                                                           | 10/18/2000 <sup>(1)</sup> 04/18/2010                           | Common<br>Stock                                                | 1                                                  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 13.375                                                          | 01/29/2008                              |                                                             | M                                    | 1,000                                                                                                           | 10/13/1999 <sup>(2)</sup> 04/13/2009                           | Common<br>Stock                                                | 1                                                  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 19.25                                                           | 01/29/2008                              |                                                             | M                                    | 1,000                                                                                                           | 10/14/1998 <sup>(3)</sup> 04/14/2008                           | Common<br>Stock                                                | 1                                                  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 15.1                                                            |                                         |                                                             |                                      |                                                                                                                 | 10/17/2001 <sup>(4)</sup> 04/17/2011                           | Common<br>Stock                                                | 1                                                  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 20.325                                                          |                                         |                                                             |                                      |                                                                                                                 | 10/15/2003 <sup>(4)</sup> 04/15/2013                           | Common<br>Stock                                                | 1                                                  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 27.105                                                          |                                         |                                                             |                                      |                                                                                                                 | 10/16/2002 <sup>(4)</sup> 04/16/2012                           | Common<br>Stock                                                | 1                                                  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 27.16                                                           |                                         |                                                             |                                      |                                                                                                                 | 10/26/2005 <sup>(4)</sup> 04/25/2015                           | Common<br>Stock                                                | 1                                                  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 27.685                                                          |                                         |                                                             |                                      |                                                                                                                 | 10/27/2004 <sup>(4)</sup> 04/27/2014                           | Common<br>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

01/30/2008

\_\_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) Exercise of Non-Employee Director Non-Qualified Common Stock Options granted on 4/18/00. Options expire 10 years from the grant date unless earlier terminated by reason of cessation as Non-Employee Director.
- (2) Exercise of Non-Employee Director Non Qualified Common Stock Options granted on 4/13/99. Options expire 10 years from the grant date unless earlier terminated by reason of cessation as Non-Employee Director.
- (3) Exercise of Non-Employee Director Non-Qualified Common Stock Options granted on 4/14/98. Options expire 10 years from the grant date unless earlier terminated by reason of cessation as Non-Employee Director.
- (4) Non-Employee Director, 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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