

UNITED COMMUNITY BANKS INC  
 Form 4  
 November 25, 2015

**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 \*  
 PAUMGARTEN NICHOLAS B

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)  
 C/O UNITED COMMUNITY BANKS, INC., PO BOX 398  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/25/2015

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

BLAIRSVILLE, GA 30514

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 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 Indirect Ownership (Instr. 4)                          |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 11/25/2015                           |  | S                              |   | 3,000,000<br><u>(1)</u>   | D  | \$ 20.15<br><u>(1)</u>  |
|                                 |                                      |  |                                |   | 7,300,047 <u>(2)</u>  | I  |   |
|                                 |                                      |  |                                |   |   |  | Held through Corsair Georgia, L.P. <u>(2)</u> <u>(3)</u> <u>(4)</u> |

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

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| PAUMGARTEN NICHOLAS B<br>C/O UNITED COMMUNITY BANKS, INC.<br>PO BOX 398<br>BLAIRSVILLE, GA 30514 | X             |           |         |       |

## Signatures

Lois J. Rich by power of attorney  
11/25/2015

\_\_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).
- This amount represents the price per share of common stock, \$1.00 par value per share, of United Community Banks, Inc. (the "Issuer")
- (1) received by Corsair Georgia, L.P. ("Corsair Georgia") in an underwritten secondary block trade. Shares sold by Corsair Georgia were non-voting common stock.
  - (2) Reflects securities held directly by Corsair Georgia. The shares reported include 4,026,724 shares of non-voting common stock.
- Corsair IV Management GP, Ltd. ("Corsair GP") is the general partner of Corsair Georgia. Corsair IV Financial Services Capital Partners, L.P. ("Corsair LP") is a limited partner of Corsair Georgia. Corsair IV Management, L.P. ("Corsair IV Management") is the general partner of Corsair LP. Corsair Capital is the general partner of Corsair IV Management. Corsair GP is controlled by Nicholas B. Paumgarten (the "Reporting Person"). Corsair Capital is controlled by the Reporting Person. Each limited partner of Corsair Georgia has the right to withdraw from Corsair Georgia by delivering written notice to Corsair GP requesting that Corsair GP dispose of such limited partners pro rata share of voting Common Stock held by Corsair Georgia.
- (3)
  - (4) The Reporting Person may be deemed to be the beneficial owner of the securities reported herein, and disclaims beneficial ownership of any such securities, except to the extent of his pecuniary interest therein.

## Edgar Filing: UNITED COMMUNITY BANKS INC - Form 4

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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