

SHEAHAN DENIS K
 Form 4
 February 03, 2012

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 *
 SHEAHAN DENIS K

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)
 02/02/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Financial Officer

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 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	02/02/2012		M		5,193	A	\$ 23.47
Common Stock	02/02/2012		F		3,876	D	\$ 23.47
Common Stock	02/02/2012		M		4,657	A	\$ 23.47
Common Stock	02/02/2012		F		4,322	D	\$ 23.47
Common Stock	02/03/2012		S		10,000	D	\$ 29.0376
							(1)

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Common Stock	451.8689	I	by Daughter <u>(2)</u>
Common Stock	899.414	I	by Sons <u>(3)</u>

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

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(9-02)

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 (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)	Amount or Number of Shares
ISO - Stock Option (Right to Buy)	\$ 23.47	02/02/2012		M	4,657	01/02/2005 ⁽⁴⁾ 12/19/2012	Common Stock	4,657
NQ - Stock Option (Right to Buy)	\$ 23.47	02/02/2012		M	5,193	06/20/2003 ⁽⁵⁾ 12/19/2012	Common Stock	5,193

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHEAHAN DENIS K 288 UNION STREET ROCKLAND, MA 02370			Chief Financial Officer	

Signatures

Jennifer M. Kingston, Power of
Attorney

02/03/2012

__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) Total holdings include 148.9176 shares acquired by filer's agency account joint with spouse and 70.5214 shares acquired by filer's 401(k) through the Independent Bank Corp. 2010 Dividend Reinvestment and Stock Purchase Plan since the last Form 4 filing (10/11). Such transactions are exempt from the reporting requirements of Section 16 of the Securities Exchange Act of 1934.

(2) Shares held in Filer's name f/b/o daughter. Holdings include 3.2096 shares received pursuant to the Independent Bank Corp. 2010 Dividend Reinvestment and Stock Purchase Plan since the last Form 4 filing (10/11). Such transactions are exempt from the reporting requirements of Section 16 of the Securities and Exchange Act of 1934, as amended.

(3) Shares held in Filer's name f/b/o sons. Holdings include 6.3884 shares received pursuant to the Independent Bank Corp. 2010 Dividend Reinvestment and Stock Purchase Plan since the last Form 4 filing (10/11). Such transactions are exempt from the reporting requirements of Section 16 of the Securities and Exchange Act of 1934, as amended.

(4) Granted under the Independent Bank Corp. 1997 Employee Stock Option Plan (1997 Plan). 1,374 shares became exercisable on 1/2/04 and the remaining 3,283 shares became exercisable on 1/2/05, subject to the earlier termination of employment or acceleration of vesting schedule under certain termination of employee circumstances.

(5) Granted under the Independent Bank Corp. 1997 Employee Stock Option Plan (1997 Plan). 3,284 shares became exercisable on 6/20/03 and the remaining 1,909 shares became exercisable on 1/2/04, subject to the earlier termination of employment or acceleration of vesting schedule under certain termination of employee circumstances.

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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