

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-05-02**
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ISSUER

INDEPENDENT BANK CORP

CIK: **776901** | IRS No.: **042870273** | State of Incorporation: **MI** | Fiscal Year End: **1231**
SIC: **6022** State commercial banks

Mailing Address
288 UNION STREET
ROCKLAND MA 02370

Business Address
288 UNION STREET
ROCKLAND MA 02370
7818786100

REPORTING OWNER

ODDLEIFSON CHRISTOPHER

CIK: **1221413**
Type: **4** | Act: **34** | File No.: **001-09047** | Film No.: **05791006**

Business Address
INDEPENDENT BANK CORP
288 UNION STREET
ROCKLAND MA 02370

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

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

1. Name and Address of Reporting Person ODDLEIFSON CHRISTOPHER			2. Issuer Name and Ticker or Trading Symbol INDEPENDENT BANK CORP [INDB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President, CEO, Director		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/02/2005					
288 UNION STREET			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
ROCKLAND, MA 02370								
(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 Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	05/02/2005		J	(1)	250	A	\$27.754	10,750	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					
Incentive Stock Option (right to buy)	\$24.4095						(2)	01/09/2013	Common Stock	4,096	4,096	D	
Incentive Stock Option (right to buy)	\$30.14						(3)	12/11/2013	Common Stock	9,951	9,951	D	

Incentive Stock Option (right to buy)	\$34.18							(4)	12/09/2014	Common Stock	2,925		2,925	D	
Non-Qualified Stock Option (right to buy)	\$24.4095							(2)	01/09/2013	Common Stock	45,904		45,904	D	
Non-Qualified Stock Option (right to buy)	\$30.14							(3)	12/11/2013	Common Stock	6,699		6,699	D	
Non-Qualified Stock Option (right to buy)	\$34.18							(4)	12/09/2014	Common Stock	28,075		28,075	D	

Explanation of Responses:

1. Trading Plan

2. Granted under the Independent Bank Corp. 1997 Employee Stock Option Plan (Plan). The Options vest immediately. The Options will expire on January 9, 2013 subject to the earlier termination of employment in accordance with the Plan.
3. Granted under the Independent Bank Corp. 1997 Employee Stock Option Plan (1997 Plan). 5,550 shares shall first become exercisable on 06/11/04, 5,550 shares shall first become exercisable on 01/02/05, and the remaining 5,550 shares shall first become exercisable on 01/02/06. The Option will expire on 12/11/13 subject to the earlier termination of employment or acceleration of vesting schedule under certain termination of employee circumstances.
4. Granted under the Independent Bank Corp. 1997 Employee Stock Option Plan (1997 Plan). 10,334 shares shall first become exercisable on 6/9/05, 10,333 shares shall first become exercisable on 1/2/06, and the remaining 10,333 shares shall first become exercisable on 1/2/07. The Option will expire on 12/9/14, subject to the earlier termination of employment or acceleration of vesting schedule under certain termination of employee circumstances.

Signatures

By: Linda M. Campion, Power of Attorney For: Christopher Oddleifson

** Signature of Reporting Person

05/02/2005

Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.