

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

**FORM 8-K**

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):  
June 11, 2010

**United Community Banks, Inc.**  
(Exact name of registrant as specified in its charter)

Georgia  
(State or other jurisdiction of  
incorporation)

No. 0-21656  
(Commission File Number)

No. 58-180-7304  
(IRS Employer  
Identification No.)

63 Highway 515, P.O. Box 398  
Blairsville, Georgia 30512  
(Address of principal executive offices)

(706) 781-2265  
(Registrant's telephone number, including area code)

Not applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))
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**Item 1.01 Entry into a Material Definitive Agreement**

On June 11, 2010, United Community Banks, Inc. ("**United**"), entered into an amendment to its securities purchase agreement, dated April 1, 2010, between United and Fletcher International, Ltd. ("**Fletcher**") and warrant to purchase non-voting common stock equivalent junior preferred stock, par value \$1.00 per share, dated April 5, 2010, granted by United to Fletcher. The amendment to the securities purchase agreement amended the number of authorized shares that United asked its shareholders to approve, and the amendment to the warrant revises the formula used to determine the number of shares that will be issued to Fletcher upon a warrant exercise.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

**Exhibit No.    Description**

- |     |                                                                                                                                                                                      |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.1 | Amendment to Securities Purchase Agreement, dated June 11, 2010 between United Community Banks, Inc. and Fletcher International, Ltd.                                                |
| 1.2 | Amendment to Warrants to Purchase Shares of Common Stock of United Community Banks, Inc., dated June 11, 2010, between United Community Banks, Inc. and Fletcher International, Ltd. |
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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

/s/ Rex S. Schuette  
Rex S. Schuette  
Executive Vice President and  
Chief Financial Officer

June 11, 2010

## AMENDMENT TO SECURITIES PURCHASE AGREEMENT

**THIS AMENDMENT TO SECURITIES PURCHASE AGREEMENT** (the "Amendment") dated as of June 11, 2010, is entered into by and between United Community Banks, Inc., a corporation organized under the laws of Georgia (together with its successors, the "Company"), and Fletcher International, Ltd., a company domiciled in Bermuda (together with its successors, "Fletcher"). Capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the Securities Purchase Agreement, as applicable.

**WHEREAS**, the parties entered into that certain Securities Purchase Agreement, dated as of April 1, 2010 (the "Securities Purchase Agreement"); and

**WHEREAS**, the parties desire to amend Section 6(a) of the Securities Purchase Agreement to correct a typographical error contained therein;

**NOW, THEREFORE**, for and in consideration of the mutual covenants, representations and warranties herein contained, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Section 6(a)(ii) of the Securities Purchase Agreement is amended by deleting "300,000,000" and replacing it with "200,000,000".
2. Except as set forth in this Amendment, the other provisions of the Securities Purchase Agreement shall remain in full force and effect in accordance with their respective terms. The execution, delivery and performance of this Amendment shall not, except as expressly provided herein, constitute a waiver of any provision of, or operate as a waiver of any right, power or remedy of the parties under the Securities Purchase Agreement or any of the other agreements entered into by the parties in connection therewith.
3. This Amendment may be executed in two or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the parties and delivered to the other party.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties hereto have executed and delivered this Amendment as of the date first above written.

**UNITED COMMUNITY BANKS, INC.**

By: /s/ Rex S Schuette  
Name: Rex S. Schuette  
Title: EVP & CFO

**FLETCHER INTERNATIONAL, LTD.,**  
by its duly authorized investment advisor,  
**FLETCHER ASSET MANAGEMENT, INC.**

By: /s/ Denis J. Kiely  
Name: Denis J. Kiely  
Title: Director

By: /s/ Stewart Turner  
Name: Stewart Turner  
Title: Director

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& #160;

[Signature Page to Amendment to Securities Purchase Agreement]

**AMENDMENT TO WARRANTS TO PURCHASE  
SHARES OF COMMON STOCK  
OF UNITED COMMUNITY BANKS, INC**

**THIS AMENDMENT** (the "Amendment") dated as of June 11, 2010, is made by United Community Banks, Inc., a corporation organized under the laws of Georgia (together with its successors, the "Company"). Capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the Warrant, as applicable.

**WHEREAS**, the Company granted Fletcher International, Ltd., a company domiciled in Bermuda (together with its successors, "Fletcher") warrants to purchase Common Stock Equivalent Junior Preferred Stock pursuant to that certain Warrants to Purchase Shares of Common Stock of United Community Banks, Inc. dated as of April 5, 2010 (the "Warrant"); and

**WHEREAS**, the Company and Fletcher desire to amend Section 1.5 of the Warrant;

**NOW, THEREFORE**, effective as of April 5, 2010, Section 1.5(a) of the Warrant is hereby by deleting it in its entirety and replacing it with the following:

(a) Subject to Section 1.3 hereof and Section 6 of the Agreement, on a Warrant Closing Date, the Company shall deliver an amount of duly authorized, validly issued, fully paid and non-assessable shares of Common Stock Equivalent Junior Preferred Stock (the "Settlement Stock") equal to "X" where:

$$X = [(N \times D) - (N \times P)] / D$$

N = the Warrant Amount to be exercised pursuant to such Warrant Exercise Notice divided by the Warrant Price with respect to such Warrant Exercise Notice

D = Daily Market Price (as defined in the Agreement) on the third (3<sup>rd</sup>) Business Day before, and excluding, the date of the Warrant Exercise Notice

P = Warrant Price with respect to such Warrant Exercise Notice

2. Except as set forth in this Amendment, the other provisions of the Warrant shall remain in full force and effect in accordance with their respective terms. The execution, delivery and performance of this Amendment shall not, except as expressly provided herein, constitute a waiver of any provision of, or operate as a waiver of any right, power or remedy of the parties under the Warrant or any of the other agreements entered into by the parties in connection therewith.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the Company has caused this Amendment to be signed by its duly authorized officer.

**UNITED COMMUNITY BANKS, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
& #160;

ATTEST:

Secretary

Acknowledged and Agreed:

**FLETCHER INTERNATIONAL,  
LTD.,**  
by its duly authorized investment  
advisor,  
**FLETCHER ASSET  
MANAGEMENT, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

& #160;

[Signature Page to Amendment to Warrant]