

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):
April 18, 2011

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.)

125 Highway 515 East
Blairsville, Georgia 30512
(Address of principal executive offices)

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

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))
-

Item 1.01 Entry into a Material Definitive Agreement.

On April 18, 2011, United Community Bank (the “**Bank**”), a wholly owned subsidiary of United Community Banks, Inc. (the “**Company**”), entered into an asset purchase and sale agreement (the “**Asset Purchase Agreement**”) with CF Southeast LLC (“**CF Southeast**”) and CF Southeast Trust 2011-1 (“**CF Trust**” and together with CF Southeast, the “**Purchasers**”). Pursuant to the Asset Purchase Agreement, on April 18, 2011, the Bank consummated its bulk sale of approximately \$266 million in classified substandard and nonperforming loans to the Purchasers (the “**Loan Sale**”) for an aggregate purchase price of approximately \$86.5 million.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Arrangements of Certain Officers.

On April 21, 2011, the Company’s board of directors appointed Peter E. Raskind, former chairman, president and chief executive officer of National City Corporation and the current interim chief executive officer of the Cleveland Metropolitan School District in Cleveland, Ohio, to serve as a director of the Company and also as a director of the Company’s wholly-owned subsidiary, United Community Bank. Mr. Raskind was appointed under the terms of an investment agreement the Company entered into with Corsair Georgia, L.P. as part of the Company’s previously announced \$380 million capital raise. Mr. Raskind has not yet been named to any board committees.

Item 8.01 Other Events.

On April 19, 2011, the Company issued a press release related to the Loan Sale referred to in this Current Report on Form 8-K. The full text of the press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

On April 21, 2011, the Company issued a press release related to Peter E. Raskind’s appointment to the Company’s board of directors and to the board of directors of its wholly-owned subsidiary, United Community Bank, referred to in this Current Report on Form 8-K. The full text of the press release is filed herewith as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated April 19, 2011.
99.2	Press Release, dated April 21, 2011.

SIGNATURES

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

UNITED COMMUNITY BANKS, INC.

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

Date: April 21, 2011

INDEX TO EXHIBITS

Exhibit No.	Description
99.1	Press Release, dated April 19, 2011.
99.2	Press Release, dated April 21, 2011.



For Immediate Release

For more information:
Rex S. Schuette
Chief Financial Officer
(706) 781-2266
Rex_Schuette@ucbi.com

United Community Banks, Inc. Completes \$266 Million Bulk Loan Sale

This Loan Sale is an Important Component of United's Previously Announced Plan to Recapitalize and De-Risk the Balance Sheet

BLAIRSVILLE, GA – (MARKET WIRE) – 4/19/11 – United Community Banks, Inc. (NASDAQ: UCBI) (“United”) today announced the successful completion of its previously announced plans to sell approximately \$266 million in classified substandard and nonperforming loans (the “Loan Sale”). The transaction was executed in line with the previously disclosed after-tax charges associated with the Loan Sale and accelerated disposition of foreclosed properties of \$140 million to \$155 million.

“The successful completion of the Loan Sale is yet another important step in United’s strategic plan to improve the quality and performance of our loan portfolio,” said Jimmy Tallent, United’s president and chief executive officer. “This quarter we have completed a number of loan sales, and when combined with the recently completed \$380 million capital raise and the accelerated disposition of \$143 million of foreclosed properties, we will have significantly de-risked United’s balance sheet and accelerated our return to profitability.”

Sandler O'Neill Mortgage Finance L.P., an affiliate of Sandler O'Neill + Partners, L.P., acted as exclusive financial advisor to United in connection with the Loan Sale.

As previously announced, United will release its first quarter 2011 financial results on Thursday, April 28, 2011, before the stock market opens. The Company also will hold a conference call at 11:00a.m. ET on the same day to discuss its financial results, capital raise, bulk Loan Sale and de-risking of its balance sheet, business highlights and outlook. To access the call dial (877) 380-5665 and use the conference number 56062275. The conference call also will be webcast and can be accessed by selecting "Calendar Events" within the Investor Relations section of the Company's website, www.ucbi.com.

About United Community Banks, Inc.

Headquartered in Blairsville, United Community Banks is the third-largest bank holding company in Georgia. United has assets of \$7.4 billion and operates 27 community banks with 106 banking offices throughout north Georgia, the Atlanta region, coastal Georgia, western North Carolina and east Tennessee. United specializes in providing personalized community banking services to individuals and small to mid-size businesses, and also offers the convenience of 24-hour access through a network of ATMs, telephone and on-line banking. United's common stock is listed on the Nasdaq Global Select Market under the symbol UCBI. Additional information may be found at United's web site at www.ucbi.com.

Safe Harbor

This news release contains forward-looking statements, as defined by Federal Securities Laws, including statements about financial outlook and business environment. Forward looking statements generally include words such as “expects,” “projects,” “anticipates,” “believes,” “intends,” “estimates,” “strategy,” “plan,” “potential,” “possible” and other similar expressions. These statements are provided to assist in the understanding of future financial performance and such performance involves risks and uncertainties that may cause actual results to differ materially from those anticipated in such statements. Any such statements are based on current expectations and involve a number of risks and uncertainties. For a discussion of some factors that may cause such forward-looking statements to differ materially from actual results, please refer to the section entitled “Forward-Looking Statements” on page 4 of United Community Banks, Inc.’s annual report filed on Form 10-K with the SEC for the year ended December 31, 2010. Additional factors that may cause our forward-looking statements to differ materially from actual results include, without limitation: (1) we may not successfully negotiate, enter into definitive agreements with respect to, and close the accelerated foreclosed properties dispositions; and (2) the accelerated foreclosed properties dispositions may not occur within our currently expected ranges for price and other terms, and the pre-tax charges associated with such sales may exceed the pre-tax charges that we currently anticipate. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update or revise forward-looking statements.



For Immediate Release

For more information:
Rex S. Schuette
Chief Financial Officer
(706) 781-2266
Rex_Schuette@ucbi.com

**UNITED COMMUNITY BANKS, INC. APPOINTS
PETER E. RASKIND TO THE BOARD OF DIRECTORS**

BLAIRSVILLE, GA – (MARKET WIRE) – April 21, 2011 – United Community Banks, Inc. (NASDAQ: UCBI) (“United”) today announced that its Board of Directors unanimously approved the appointment of Peter E. Raskind to its Board of Directors and also to the Board of Directors of its subsidiary, United Community Bank.

“Peter Raskind has served in senior executive positions at major banking organizations and has the skill, experience, character and integrity to be a valuable member of United’s Board of Directors,” stated Jimmy Tallent, United’s president and chief executive officer. “His breadth of experience in the financial services industry, coupled with his strategic focus on enhancing shareholder value, will prove an invaluable asset to United.”

Mr. Raskind currently serves as the interim chief executive officer of the Cleveland Metropolitan School District in Cleveland, Ohio, and was CEO of the Cleveland-Cuyahoga County Port Authority from December 2009 to 2010.

He was chairman, president and chief executive officer of National City Corporation, one of the largest banking organizations in the United States, prior to its merger with PNC Financial Services Group in 2008. After joining National City in 2000, Mr. Raskind held various positions, including executive vice president of consumer finance and retail banking, vice chairman of retail banking and mortgage services, and president with management responsibilities for commercial banking, retail banking and wealth management.

Prior to National City, Mr. Raskind had a 17-year career with U.S. Bancorp/First Bank System, holding positions in a broad range of disciplines: cash management services, corporate finance, corporate trust, retail banking, operations and strategic planning. He began his career with Harris Bank in 1979.

Mr. Raskind's leadership extends to his industry and communities. He has served as a Director of Visa USA, Visa International, Inovant L.L.C., and the Consumer Bankers Association and as a member of the Financial Services Roundtable. In the community, he has been a trustee of the Cleveland Orchestra and the Northeast Ohio Council of Higher Education, and a director of the Greater Cleveland Partnership, the Anti-Defamation League, and the Jewish Federation of Cleveland.

Mr. Raskind's appointment to United's Board met with regulatory approval following the successful completion of its previously announced \$380 million capital raise, and under the terms of its agreement with Corsair Capital, LLC.

About United Community Banks, Inc.

Headquartered in Blairsville, United Community Banks is the third-largest bank holding company in Georgia. United has assets of \$7.4 billion and operates 27 community banks with 106 banking offices throughout north Georgia, the Atlanta region, coastal Georgia, western North Carolina and eastern Tennessee. United specializes in providing personalized community banking services to individuals and small to mid-size businesses, and also offers the convenience of 24-hour access through a network of ATMs, telephone and on-line banking. United's common stock is listed on the Nasdaq Global Select Market under the symbol UCBI. Additional information may be found at United's web site at www.ucbi.com.