

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

FORM 10-K/A

Amendment No. 1

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

For the Fiscal Year Ended December 31, 2005

Commission File Number 0-21656

UNITED COMMUNITY BANKS, INC.

(Exact name of registrant as specified in its charter)

Georgia

(State or other jurisdiction of
incorporation)

58-1807304

(I.R.S. Employer Identification No.)

63 Highway 515, Blairsville, Georgia

(Address of principal executive offices)

30512

(Zip Code)

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

Securities registered pursuant to Section 12(b) of the Act: None

Name of exchange on which registered: None

Securities registered pursuant to Section 12(g) of the Act:
Common Stock, \$1.00 par value

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Sections 13 or 15(d) of the Act.

Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Sections 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (check one):

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

Aggregate market value of the voting stock held by non-affiliates of the Registrant: \$814,107,000 (based on shares held by non-affiliates at \$26.02 per share, the closing stock price on the Nasdaq stock market on June 30, 2005).

As of January 31, 2006, 40,080,244 shares of common stock were issued and outstanding, including 372,000 shares deemed outstanding pursuant to prime plus 1/4% convertible subordinated payable-in-kind debentures due December 31, 2006 and presently exercisable options to acquire 1,252,868 shares.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Proxy Statement for the Annual Meeting of Shareholders to be held on April 26, 2006 are incorporated herein into Part III by reference.

EXPLANATORY NOTE

United Community Banks, Inc. is filing this amendment on Form 10-K/A to its Form 10-K for the year ended December 31, 2005 to replace the table in Item 6. Selected Financial Data titled "Selected Financial Information For the Years Ended December 31." The compound annual growth rate in the far right column of the original table had been calculated incorrectly.

United Community Banks, Inc. is filing an unofficial PDF copy of the entire Form 10-K, as amended, with this amendment.

ITEM 6. SELECTED FINANCIAL DATA
UNITED COMMUNITY BANKS, INC.
Selected Financial Information
For the Years Ended December 31,

(in thousands, except per share data; taxable equivalent)	2005	2004	2003	2002	2001	5 Year CAGR (4)
INCOME SUMMARY						
Interest revenue	\$ 338,818	\$ 239,386	\$ 209,338	\$ 195,932	\$ 210,036	
Interest expense	127,426	74,794	70,600	76,357	100,874	
Net interest revenue	211,392	164,592	138,738	119,575	109,162	17%
Provision for loan losses	12,100	7,600	6,300	6,900	6,000	
Fee revenue	46,148	39,539	38,184	30,734	25,267	20
Total revenue	245,440	196,531	170,622	143,409	128,429	18
Operating expenses (1)	155,401	122,568	107,900	91,124	83,906	16
Income before taxes	90,039	73,963	62,722	52,285	44,523	21
Income taxes	33,297	26,807	23,247	19,505	16,208	
Net operating income	56,742	47,156	39,475	32,780	28,315	21
Merger-related charges, net of tax	—	565	1,357	—	1,084	
Net income	\$ 56,742	\$ 46,591	\$ 38,118	\$ 32,780	\$ 27,231	31
OPERATING PERFORMANCE (1)						
Earnings per common share:						
Basic	\$ 1.47	\$ 1.31	\$ 1.15	\$ 1.02	\$.89	16
Diluted	1.43	1.27	1.12	.99	.87	16
Return on tangible equity (2)(3)	18.99%	19.74%	19.24%	17.88%	18.19%	
Return on assets	1.04	1.07	1.06	1.11	1.10	
Efficiency ratio	60.15	60.05	60.89	60.66	62.52	
Dividend payout ratio	19.05	18.32	17.39	16.34	14.98	
GAAP PERFORMANCE						
Per common share:						
Basic earnings	\$ 1.47	\$ 1.29	\$ 1.11	\$ 1.02	\$.86	26
Diluted earnings	1.43	1.25	1.08	.99	.84	25
Cash dividends declared (rounded)	.28	.24	.20	.17	.13	23
Book value	11.80	10.39	8.47	6.89	5.98	19
Tangible book value (3)	8.94	7.34	6.52	6.49	5.40	15
Key performance ratios:						
Return on equity (2)	13.46%	14.39%	14.79%	16.54%	16.08%	
Return on assets	1.04	1.05	1.02	1.11	1.05	
Net interest margin	4.14	4.00	3.99	4.33	4.51	
Dividend payout ratio	19.05	18.60	18.02	16.34	15.50	
Equity to assets	7.63	7.45	7.21	7.01	6.81	
Tangible equity to assets (3)	5.64	5.78	6.02	6.60	6.18	
ASSET QUALITY						
Allowance for loan losses	\$ 53,595	\$ 47,196	\$ 38,655	\$ 30,914	\$ 27,124	
Non-performing assets	12,995	8,725	7,589	8,019	9,670	
Net charge-offs	5,701	3,617	4,097	3,111	4,578	
Allowance for loan losses to loans	1.22%	1.26%	1.28%	1.30%	1.35%	
Non-performing assets to total assets	.22	.17	.19	.25	.35	
Net charge-offs to average loans	.14	.11	.15	.14	.25	
AVERAGE BALANCES						
Loans	\$ 4,061,091	\$ 3,322,916	\$ 2,753,451	\$ 2,239,875	\$ 1,854,968	19
Investment securities	989,201	734,577	667,211	464,468	489,332	11
Earning assets	5,109,053	4,119,327	3,476,030	2,761,265	2,419,080	17
Total assets	5,472,200	4,416,835	3,721,284	2,959,295	2,585,290	17
Deposits	4,003,084	3,247,612	2,743,087	2,311,717	2,010,105	16
Stockholders' equity	417,309	329,225	268,446	207,312	176,144	25
Common shares outstanding:						
Basic	38,477	36,071	34,132	32,062	31,691	
Diluted	39,721	37,273	35,252	33,241	32,624	
AT PERIOD END						
Loans	\$ 4,398,286	\$ 3,734,905	\$ 3,015,997	\$ 2,381,798	\$ 2,007,990	20
Investment securities	990,687	879,978	659,891	559,390	470,176	14
Earning assets	5,470,718	4,738,389	3,796,332	3,029,409	2,554,530	18
Total assets	5,865,756	5,087,702	4,068,834	3,211,344	2,749,257	18
Deposits	4,477,600	3,680,516	2,857,449	2,385,239	2,116,499	18
Stockholders' equity	472,686	397,088	299,373	221,579	194,665	24
Common shares outstanding	40,020	38,168	35,289	31,895	32,266	

(1) Excludes pre-tax merger-related and restructuring charges totaling \$.9 million, or \$.02 per diluted common share, recorded in 2004; \$2.1 million, or

\$.04 per diluted common share, recorded in 2003; and \$1.6 million, or \$.03 per diluted common share, recorded in 2001.

- (2) Net income available to common stockholders, which excludes preferred stock dividends, divided by average realized common equity which excludes accumulated other comprehensive income (loss).
 - (3) Excludes effect of acquisition related intangibles and associated amortization.
 - (4) Compound annual growth rate.
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SIGNATURES

Pursuant to the requirements of Section 13 or 15(a) of the Securities Exchange Act of 1934, United has duly caused this Report on Form 10-K, as amended, to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Blairsville, State of Georgia, on the 6th of March, 2006.

**UNITED COMMUNITY BANKS, INC.
(Registrant)**

By: /s/ Jimmy C. Tallent
Jimmy C. Tallent
President and Chief Executive Officer (Principal
Executive Officer)

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

By: /s/ Alan H. Kumler
Alan H. Kumler
Senior Vice President, Controller and Chief Accounting
Officer (Principal Accounting Officer)

*

/s/ Jimmy C. Tallent
Jimmy C. Tallent
President, Chief Executive Officer and Director
(Principal Executive Officer)

Robert L. Head, Jr.
Chairman of the Board

*

W. C. Nelson, Jr.
Vice Chairman of the Board

*

A. William Bennett
Director

*

Robert Blalock
Director

*

Guy W. Freeman
Director

*

Thomas C. Gilliland
Director

*

Charles E. Hill
Director

*

Hoyt O. Holloway
Director

*

Clarence W. Mason, Sr.
Director

*

Tim Wallis
Director

*By: /s/ Jimmy C. Tallent
Jimmy C. Tallent
Attorney-in-fact

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
31.1	Certification by Jimmy C. Tallent, President and Chief Executive Officer of United Community Banks, Inc., as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification by Rex S. Schuette, Executive Vice President and Chief Financial Officer of United Community Banks, Inc., as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

Exhibit 31.1

I, Jimmy C. Tallent, President and Chief Executive Officer of United Community Banks, Inc. (the "registrant"), certify that:

1. I have reviewed this annual report on Form 10-K, as amended, of the registrant;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a - 15(f) and 15d — 15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors:
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ Jimmy C. Tallent

Jimmy C. Tallent
President and Chief Executive Officer

Date: March 6, 2006

Exhibit 31.2

I, Rex S. Schuette, Executive Vice President and Chief Financial Officer of United Community Banks, Inc. (the “registrant”), certify that:

1. I have reviewed this annual report on Form 10-K, as amended, of the registrant;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a - 15(f) and 15d — 15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors:
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

By: /s/ **Rex S. Schuette**

Rex S. Schuette
Executive Vice President and Chief Financial Officer

Date: March 6, 2006

Exhibit 32

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of United Community Banks, Inc. ("United") on Form 10-K, as amended, for the period ending December 31, 2005 filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Jimmy C. Tallent, President and Chief Executive Officer of United, and I, Rex S. Schuette, Executive Vice President and Chief Financial Officer of United, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of United.

By: /s/ **Jimmy C. Tallent**

Jimmy C. Tallent
President and Chief Executive Officer

By: /s/ **Rex S. Schuette**

Rex S. Schuette
Executive Vice President and Chief Financial Officer

Date: March 6, 2006