

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

/ X / ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934
For the fiscal year ended: December 31, 1999

OR

/ / TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934
For the transition period: N/A

Commission File Number 0-13358

A. Full title of the plan and the address of the plan, if different from
that of the issuer named below:

CAPITAL CITY BANK GROUP, INC. Profit Sharing 401(k) Plan.
(Exact name of the plan)

B. Name of issuer of the securities held pursuant to the plan and the
address of its principal executive office:

CAPITAL CITY BANK GROUP, INC.
(Exact name of registrant as specified in its charter)

217 North Monroe Street, Tallahassee, Florida 32301
(Address of principal executive offices)

REQUIRED INFORMATION

The following financial statements shall be furnished for the plan:

Capital City Bank Group, Inc. Profit Sharing 401(k) Plan ("Plan") is
subject to the Employee Retirement Income Security Act of 1974 ("ERISA").
Therefore, in lieu of the requirements of Items 1-3 of Form 11-K, the
financial statements and schedules of the Plan for the fiscal year ended
December 31, 1999, which have been prepared in accordance with the
financial reporting requirements of ERISA, are attached hereto as Appendix
1 and incorporated herein by this reference.

Capital City Bank Group, Inc.
Profit Sharing 401(k) Plan

Financial Statements and Schedules
as of December 31, 1999 and 1998
Together With
Auditors' Report

CAPITAL CITY BANK GROUP, INC.

PROFIT SHARING 401(K) PLAN

FINANCIAL STATEMENTS AND SCHEDULE

DECEMBER 31, 1999 AND 1998

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Schedule I: Schedule H, Line 4i--Schedule of Assets Held
for Investment Purposes--December 31, 1999

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Retirement Committee of
Capital City Bank Group, Inc.:

We have audited the accompanying statements of net assets available for benefits of CAPITAL CITY BANK GROUP, INC. PROFIT SHARING 401(k) PLAN as of December 31, 1999 and 1998 and the related statement of changes in net assets available for benefits for the year ended December 31, 1999. These financial statements are the responsibility of the plan administrator. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 1999 and 1998 and the changes in net assets available for benefits for the year ended December 31, 1999 in conformity with accounting principles generally accepted in the United States.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets held for investment purposes is presented for purposes of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

ARTHUR ANDERSEN LLP

Jacksonville, Florida
June 9, 2000

CAPITAL CITY BANK GROUP, INC.

PROFIT SHARING 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 1999 AND 1998

	1999	1998
	-----	-----
ASSETS:		
Cash and cash equivalents	\$ 48,784	\$ 38,767
	-----	-----
Investments, at fair value:		

SEI S&P 500 Fund	1,194,103	651,215
American Century International Growth Fund	352,099	151,100
Berger Small Cap Stock Fund	244,562	155,124
Capital City Bank Group Common Stock	83,463	68,358
SEI Bond Index Fund	81,810	111,907
Provident T-Fund	34,947	24,967
SEI Short Duration Government Fund	21,518	18,796
	-----	-----
Total investments	2,012,502	1,181,467
	-----	-----
Accrued investment income	5,959	2,524
	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$2,067,245	\$1,222,758
	=====	=====

The accompanying notes are an integral part of these statements.

CAPITAL CITY BANK GROUP, INC.

PROFIT SHARING 401(k) PLAN

STATEMENT OF CHANGES NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 1999

ADDITIONS:

Contributions:	
Participants	\$ 560,872
Rollovers	27,429

Total contributions	588,301

Investment income:	
Net appreciation in fair value	312,696
Dividends	7,238

Total investment income	319,934

Total additions	980,235

DEDUCTIONS:

Benefits paid to participants	(63,748)

Net increase	844,487

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	1,222,758

End of year	\$2,067,245
	=====

The accompanying notes are an integral part of this statement.

CAPITAL CITY BANK GROUP, INC.

PROFIT SHARING 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS AND SCHEDULE

DECEMBER 31, 1999 AND 1998

1. DESCRIPTION OF THE PLAN

The following description of the Capital City Bank Group, Inc. Profit Sharing 401(k) Plan (the "Plan") provides general information only. More complete information regarding the Plan's provisions may be found in the plan document.

General
- - - - -

The Plan, as established on October 1, 1997, effective retroactively to January 1, 1997, is a defined contribution plan under the provisions of Section 401(a) of the Internal Revenue Code (the "IRC"), which includes a qualified deferred arrangement

as described in Section 401(k) of the IRC. The Plan provides benefits to all employees of Capital City Bank Group, Inc. (the "Company"). Presently, employees of the Company and certain participating subsidiaries who are 21 years of age or older become eligible to participate in the Plan at the time of employment. Employees may enter the Plan as of the January 1, April 1, July 1, or October 1 following the date upon which employees become eligible to participate in the Plan.

On May 7, 1999, the Company acquired the First National Bank of Grady County. Effective May 7, 1999, the employees of the First National Bank of Grady County became eligible to participate in the Plan.

Contributions and Withdrawals - -----

Each year, participants may elect to contribute up to 15% of pretax annual compensation, as defined in the Plan and subject to certain limitations under the IRC. Participants may choose to change their deferral percentage at any time. Employer matching and discretionary contributions may be contributed to the Plan at the option of the Company's board of directors, subject to certain limitations. There were no employer contributions in 1999.

Participants may receive a distribution while in service upon demonstration of financial hardship.

Participant Accounts - -----

Each participant's account is credited with the participant's contribution and allocations of plan earnings. Allocations of plan earnings are based on account balances, as defined in the Plan. Employer discretionary contributions are allocated among all participants in an amount equal to the ratio of the participant's compensation to the compensation of all participants for the plan year.

Investment Options - -----

Participants may change investments or redesignate the percentages on the following dates:

March 1
June 1
September 1
December 1

Upon enrollment in the Plan, a participant may direct employee contributions in any of seven investment options:

MONEY MARKET FUND

Provident T-Fund -----

The Provident T-Fund is a money market fund whose objective is to seek current income with overnight liquidity and security of principal. The fund invests in U.S. Treasury bills, notes, and direct obligations of the U.S. Treasury and in repurchase agreements fully collateralized by such obligations. The fund's average weighted maturity is 37 days.

BOND FUNDS

SEI Short Duration Government Fund -----

The SEI Short Duration Government Fund seeks to provide current income and to preserve principal value. The fund invests in those securities issued by the U.S. government and backed by its full faith and credit and securities issued by U.S. government agencies. The average maturity of the fund is one to three years. The fund seeks to provide a higher level of sustainable income and total return than money market investments, with limited principal value fluctuations.

SEI Bond Index Fund -----

The SEI Bond Index Fund's objective is current income. The fund seeks to provide investment results that correspond to the aggregate price and income performance of the debt securities in the Lehman Aggregate Bond Index. The index covers the U.S. investment-grade fixed rate bond market, including the government and corporate markets, agency mortgage pass-through securities, and asset-backed securities. The maturity of the index is typically between eight and ten years.

STOCK FUNDS

SEI S&P 500 Fund

The SEI S&P 500 Fund's investment objective is long-term growth of capital. The fund seeks to provide investment results consistent with the stock market as a whole, as represented by the Standard & Poor's 500 Stock Index. The fund purchases, in the same proportion, the 500 common stocks, which make up the Standard & Poor's 500 Stock Index. The 50 largest stocks in the index account for approximately 50% of the weighting of the index, and the index represents approximately two-thirds of the market value of common stocks listed on the New York Stock Exchange. Deviations in performance between the fund and the index, called tracking errors, is typically attributable to trading costs and cash reserves held for liquidity needs.

American Century International Growth Fund

The American Century International Growth Fund's investment objective is capital growth. The fund will seek to achieve this objective by investing primarily in securities of foreign issuers that have the potential for appreciation. The fund will invest primarily in issuers in developed markets. Share price will fluctuate with changes in market, economic, and foreign currency exchange conditions as well as with changes in portfolio company prospects.

Berger Small Cap Stock Fund

The Berger Small Cap Value Fund's investment objective is capital appreciation. The fund seeks to achieve this objective by investing primarily in common stocks of small companies (market capitalization of less than \$1 billion) that the fund believes are undervalued in the marketplace relative to their assets, earnings, cash flow, or business franchise.

OTHER OPTIONS

Capital City Bank Group Common Stock

This investment option invests in the common stock of Capital City Bank Group, Inc.

Benefits Payments

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in their account or annual installments over a ten-year period. For termination of service due to other reasons, a participant may receive the value of the vested interest in their account as a lump-sum distribution.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A

participant is 100% vested after five years of credited service. Credited service is based on 1,000 hours of work in one year.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

- - - - -

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

- - - - -

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

- - - - -

The Plan's investments are stated at fair value as determined by quoted market prices on the last day of the plan year.

Purchases and sales of securities are recorded on a settlement date basis, which does not materially differ from the trade date. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Plan Expenses

- - - - -

All plan expenses are paid by the plan sponsor.

3. INVESTMENTS

Investments that represent 5% or more of the Plan's net assets as of December 31, 1999 and 1998 are as follows:

	1999	1998
	-----	-----
Fair value as determined by quoted market value:		
Mutual funds:		
SEI S&P 500 Fund	\$1,194,103	\$651,215
American Century International Growth Fund	352,099	151,100
Berger Small Cap Stock Fund	244,562	155,124
Capital City Bank Group Common Stock	83,463	68,358
SEI Bond Index Fund	81,810	111,907

During the year ended December 31, 1999, the Plan's investments (including gains and losses on investments bought and sold as well as held during the year) appreciated (depreciated) in value as follows:

Mutual funds	\$333,299
Common stock	(20,603)

	\$312,696

4. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the Employee Retirement Income Security Act of 1974. In the event of plan termination, participants would become 100% vested in their employer contributions.

5. TAX STATUS

The Internal Revenue Service issued a determination letter dated July 20, 1999 stating that the Plan was designed in accordance with applicable IRC requirements as of that date.

CAPITAL CITY BANK GROUP, INC.

PROFIT SHARING 401(K) PLAN

SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 1999

Description	Fair Value

MONEY MARKET FUND:	
Provident T-Fund	\$ 34,947

MUTUAL FUNDS:	
SEI S&P 500 Fund	1,194,103
American Century International Growth Fund	352,099
Berger Small Cap Stock Fund	244,562
SEI Bond Index Fund	81,810
SEI Short Duration Government Fund	21,518

Total mutual funds	1,894,092

COMMON STOCK:	
Capital City Bank Group Common Stock	83,463

Total investments	\$2,012,502
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*Represents a party in interest.

The accompanying notes are an integral part of this schedule.

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

As independent certified public accountants, we hereby consent to the incorporation of our report dated June 9, 2000, included in this Form 11-K, into the Company's previously filed Registration Statement File No. 333-36693.

ARTHUR ANDERSEN LLP

Jacksonville, Florida
June 27, 2000

Signatures

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned Chief Financial Officer hereunto duly authorized.

CAPITAL CITY BANK GROUP, INC. Profit Sharing 401(k) Plan.

By: Capital City Trust Company, Trustee

By: /s/ Randolph M. Pople

Randolph M. Pople, President