

As filed with the Securities and Exchange Commission on June 8, 1995

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
Registration Statement Under the Securities Act of 1933

Capital City Bank Group, Inc.
(Exact Name of Registrant as Specified in its Charter)

State of Florida
(State or Other Jurisdiction
of Incorporation or
Organization)

59-2273542
(IRS Employer Identification No.)

217 N. Monroe Street, Tallahassee, Florida 32301
(Address of Principal Executive Offices) (Zip Code)

Capital City Bank Group, Inc.
1995 Associate Stock Purchase Plan
(Full Title of the Plan)

Copies To:

J. Kimbrough Davis, Senior Vice President and Chief Financial Officer
217 N. Monroe Street
Tallahassee, Florida 32301
(904) 671-0610

Jeffrey A. Stoops, Esq.
Gunster, Yoakley, Valdes-Fauli
& Stewart, P.A.
777 S. Flagler Drive
Suite 500-East Tower
West Palm Beach, Florida 33401

(Name, Address and Telephone
Number of Agent for Service)

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following line: X

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock	150,000 shares	\$31.00	\$4,650,000	\$1,603.45

(1) Together with an indeterminate number of additional shares which may be necessary to adjust the number of shares reserved for issuance pursuant to the Capital City Bank Group, Inc. Associate Stock Purchase Plan as the result of a stock split, stock dividend or similar adjustment of the outstanding common stock of Capital City Bank Group, Inc. pursuant to 17 C.F.R. 230.416(a).

(2) Calculated pursuant to Rule 457(h), based on the last available sales price data for the common stock available to management of the Registrant, in accordance with Rule 457(h) and (c).

Page 1 of 8 pages contained in the sequential numbering system. The Exhibit Index may be found on Page 5 of the sequential numbering system.

This Registration Statement shall become effective upon the filing in accordance with Section 8(a) of the Securities Act of 1933, as amended and 17 C.F.R. 230.462.

PART I

Item 1. Plan Information

This Registration Statement relates to the registration of 150,000 shares of Common Stock, \$.01 par value per share, of Capital City Bank Group, Inc. (the "Company" or the "Registrant") reserved for issuance and delivery under the Capital City Bank Group, Inc. 1995 Associate Stock Purchase Plan (the "Plan"). Documents containing the information required by Part I of the Registration Statement will be sent or given to participants in the Plan as specified by Rule 428(b)(1). Such documents are not filed with the Securities and Exchange Commission (the "Commission" or the "SEC") either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 in reliance on Rule 428.

Item 2. Registrant Information and Employee Plan Annual Information.

The information required by this Item 2 is contained in the Prospectus meeting the requirements of Section 10(a) of the Securities Act of 1933, as amended.

PART II

Information Not Required in the Prospectus

Item 3. Incorporation of Documents by Reference.

The following documents filed or to be filed with the Commission are incorporated by reference in this Registration Statement:

(a) The Registrant's Annual Report on Form 10-K (Commission File No. 0-13358) for the fiscal year ended December 31, 1994, which includes the consolidated statements of financial condition of the Company at December 31, 1994 and 1993, and the related consolidated statements of income, consolidated and parent company statements of shareholders' equity and consolidated statements of cash flows for each of the years in the three-year period ended December 31, 1994, together with the related notes and report of independent certified public accountants filed with the Commission on March 29, 1995, as amended on April 5, 1995.

(b) The description of the Common Stock contained on Page 2 of the Company's Registration Statement on Form S-14 filed with the Commission on August 26, 1983 (Commission File No. 2-86158).

(c) All documents filed by the Company pursuant to Sections 13(a) and (c), 14 or 15(d) of the Exchange Act after the date hereof and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in the Registration Statement and to be a part thereof from the date of filing of such document. Any statement contained in this Registration Statement, or in a document incorporated or deemed to be incorporated by reference herein, shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein, or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein, modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

None. Neither the named experts or counsel referenced below have an interest in the Registrant.

Item 6. Indemnification of Directors and Officers.

Section 607.0850 of the Florida Business Corporation Act (the "Act") provides that a corporation may indemnify a director or officer of the corporation and purchase and maintain liability insurance for those persons as, and to the extent, permitted by Section 607.0850 of the Act. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling the Registrant, the Registrant has been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is therefore unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

5.1 Opinion of Gunster, Yoakley, Valdes-Fauli & Stewart, P.A. regarding the legality of the securities being offered hereby.

23.1 Consent of Arthur Andersen LLP

23.2 Consent of James D.A. Holley & Co.

23.3 Consent of Gunster, Yoakley, Valdes-Fauli & Stewart, P.A. (contained in Exhibit 5.1).

Item 9. Undertakings.

The undersigned hereby undertakes:

(1) (a) To file, during any period in which offers or sales are being made, a

post effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (1)(a)(i) and (1)(a)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

(b) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(2) To remove from registration by means of a post effective amendment any of the securities being registered which remain unsold at the termination of the Plan.

(3) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(4) The undersigned Registrant hereby undertakes to deliver or cause to be delivered with the prospectus, to each person to whom the prospectus is sent or given, the latest annual report to security holders that is incorporated by reference in the prospectus and furnished pursuant to and meeting the requirements of Rule 14a-3 or Rule 14c-3 under the Securities Exchange Act of 1934; and, where interim financial information required to be presented by Article 3 of Regulation S-X are not set forth in the prospectus, to deliver, or cause to be delivered to each person to whom the prospectus is sent or given, the latest quarterly report that is specifically incorporated by reference in the prospectus to provide such interim financial information.

(5) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe it meets all the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned thereunto duly authorized, in the City of Tallahassee, State of Florida, on the 8th day of June, 1995.

Capital City Bank Group, Inc.

By: /s/ William G. Smith, Jr.
William G. Smith, Jr., President and Director
(Principal Executive Officer)

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

Signature

Title

Date

/s/ Dubose Ausley Dubose Ausley	Chairman of the Board	June 8, 1995
/s/ Thomas A. Barron Thomas A. Barron	Director	June 8, 1995
/s/ Cader B. Cox, III Cader B. Cox, III	Director	June 8, 1995
/s/ John K. Humphress John K. Humphress	Director	June 8, 1995
/s/ Payne H. Midyette Payne H. Midyette, Jr.	Director	June 8, 1995
/s/ Godfrey Smith Godfrey Smith	Director	June 8, 1995
/s/ William G. Smith, Jr. William G. Smith, Jr.	Director	June 8, 1995

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EXHIBIT 5.1

June 8, 1995

Board of Directors
Capital City Bank Group, Inc.
217 N. Monroe Street
Tallahassee, FL 32301

Re: Capital City Bank Group, Inc.
1995 Associate Stock Purchase Plan -
Registration Statement on Form S-8,
150,000 Shares of Common Stock

Ladies and Gentlemen:

We have acted as legal counsel for Capital City Bank Group, Inc. (the "Company"), a corporation organized under the laws of the State of Florida, with respect to the Company's Form S-8 Registration Statement (the "Registration Statement") to be filed by the Company with the Securities and Exchange Commission on or about June 8, 1995 in connection with the registration under the Securities Act of 1933, as amended, by the Company of an aggregate of up to 150,000 shares of Common Stock, par value \$.01 per share (the "Common Stock"), issuable upon issuance of stock under the Capital City Bank Group, Inc. 1995 Associate Stock Purchase Plan, effective as of March 20, 1995 (the "Plan").

As legal counsel for the Company, we have examined the corporate proceedings relating to the Plan and such other legal matters as we deemed appropriate for the purposes of rendering this opinion.

We have assumed the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies, and the authenticity of the originals of such copies. We have assumed that all signatories were and are legally competent to execute and deliver the documents executed by each of them.

Based upon and subject to the foregoing, and in reliance thereon, and subject to the qualifications hereinafter expressed, we are of the opinion that the shares of Common Stock to be issued under the Plan have been duly and validly authorized for issuance and, when issued in accordance with the terms of the Plan, will be validly issued, fully paid, and nonassessable.

We are members of the Bar of the State of Florida and do not herein express any opinion as to matters governed by the laws of any jurisdiction other than the internal laws of the State of Florida (without reference to the choice-of-law or conflict-of-law provisions, principles or decisions under Florida law, or under any other state, federal or foreign law); and we have assumed compliance with all other laws, including, without limitation, Federal, foreign and other states' laws.

Our opinions are limited to the specific issues addressed and are limited in all respects to laws and facts existing on the date hereof. By rendering our opinion letter, we do not undertake to advise you of any changes in such laws or facts which may occur or come to our attention after the date hereof.

We hereby consent to the inclusion of this opinion letter as part of the Registration Statement. The foregoing opinions are furnished to you at your request, are solely for your benefit and may not be relied upon by any other party without the prior written consent of a shareholder of this law firm.

Very truly yours,

/s/ Gunster, Yoakley, Valdes-Fauli
& Stewart, P.A.

GUNSTER, YOAKLEY, VALDES-FAULI
& STEWART, P.A.

JAS/AJM

EXHIBIT 23.1

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

As independent certified public accountants, we hereby consent to the incorporation by reference in this registration statement of our report dated January 27, 1995 incorporated by reference in Capital City Bank Group, Inc.'s Form 10-K for the year ended December 31, 1994 and to all references to our Firm included in this registration statement.

/s/ Arthur Andersen LLP

ARTHUR ANDERSEN LLP

June 2, 1995

EXHIBIT 23.2

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the Registration Statement of Capital City Bank Group, Inc. on Form S-8 of our report dated February 4, 1994, on our audits of the consolidated statements of condition of Capital City Bank Group, Inc. and subsidiaries, as of December 31, 1993, and the related consolidated statements of income, consolidated and parent company statements of shareholders' equity and consolidated statements of cash flows for each of the years in the two-year period ended December 31, 1993.

/s/ James D. A. Holley & Co.

JAMES D.A. HOLLEY & CO.

June 8, 1995