

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

59-2273542

(State or Other Jurisdiction
of Incorporation or
Organization)

(IRS Employer Identification No.)

217 N. Monroe Street, Tallahassee, Florida 32301

(Address of Principal Executive Offices) (Zip Code)

Capital City Bank Group, Inc.
1996 Director 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

<TABLE>
<CAPTION>

Title of Securities To Be Registered	Amount To Be Registered/(1)/	Proposed Maximum Offering Price Per Share/(2)/	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
<S>	<C>	<C>	<C>	<C>
Common Stock, par value \$.01 per share	50,000 shares	\$42.00	\$2,100,000	\$637.00

</TABLE>

(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. 1996 Director 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. (S)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).

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. (S)230.462.

Item 1. Plan Information

This Registration Statement relates to the registration of 50,000 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. 1996 Director 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 for the fiscal year ended December 31, 1995, which includes the consolidated statements of financial condition of the Company at December 31, 1995 and 1994, 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, 1995, together with the related notes and reports of independent certified public accountants, filed with the Commission on March 29, 1996, as amended by Form 10-K/A on April 9, 1996.
- (b) All reports filed by the Registrant pursuant to Section 13(a) or 15(d) of the Exchange Act since December 31, 1995.
- (c) The description of the Common Stock as contained in the Registrant's Registration Statement on Form S-8 (Registration No. 333-18543) as filed with the Commission on December 23, 1996.
- (d) All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 and 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 made in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that such statement is replaced or modified by a statement contained in a subsequently dated document incorporated by reference or contained in this Registration 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.

2

Section 607.0850 of the Florida Business Corporation Act ("FBCA") 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 FBCA. In addition, the Registrant's Amended and Restated Articles of Incorporation obligate the Registrant to indemnify its officers and directors for costs and expenses actually and reasonably incurred in connection with a legal proceeding, including amounts paid in settlement of such a proceeding, to the fullest extent permitted by the FBCA.

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. Opinion of Gunster, Yoakley, Valdes-Fauli & Stewart, P.A. regarding the legality of the securities being offered hereby.
10. 1996 Director Stock Purchase Plan
- 23.1 Consent of Arthur Andersen LLP
- 23.2 Consent of Hacker, Johnson, Cohen & Grieb
- 23.3 Consent of Gunster, Yoakley, Valdes-Fauli & Stewart, P.A. (contained in Exhibit 5).

Item 9. Undertakings.

The undersigned hereby undertakes:

(1) 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)(i) and (1)(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.

(2) 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.

(3) 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.

(4) 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.

3

(5) 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.

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.

4

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 20th day of December, 1996.

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	December 20, 1996
/s/ Thomas A. Barron ----- Thomas A. Barron	Director	December 20, 1996
/s/ Cader B. Cox, III ----- Cader B. Cox, III	Director	December 20, 1996
/s/ John K. Humphress ----- John K. Humphress	Director	December 20, 1996
/s/ Payne H. Midyette ----- Payne H. Midyette, Jr.	Director	December 20, 1996
/s/ Godfrey Smith ----- Godfrey Smith	Director	December 20, 1996
/s/ William G. Smith, Jr. ----- William G. Smith, Jr.	Director	December 20, 1996

5

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
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5.	Opinion of Gunster, Yoakley, Valdes-Fauli & Stewart, P.A. regarding the legality of the securities being offered hereby
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23.1	Consent of Arthur Andersen LLP

23.2

Consent of Hacker, Johnson, Cohen & Grieb

23.3

Consent of Gunster, Yoakley, Valdes-Fauli & Stewart, P.A.
(contained in Exhibit 5)

EXHIBIT 5

11221.9000

(407) 650-0539

December 20, 1996

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

Re: Capital City Bank Group, Inc.
1996 Director Stock Purchase Plan
Registration Statement on Form S-8,
50,000 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 December 23, 1996 in connection with the registration under the Securities Act of 1933, as amended, by the Company of an aggregate of up to 50,000 shares of Common Stock, par value \$.01 per share (the "Common Stock"), issuable upon issuance of stock under the Capital City Bank Group, Inc. 1996 Director Stock Purchase Plan, effective as of February 23, 1996 (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.

Page 2
December 20, 1996
Board of Directors

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.

EXHIBIT 10

CAPITAL CITY BANK GROUP, INC.
1996 DIRECTOR STOCK PURCHASE PLAN

1. Purpose. The purpose of the 1996 Director Stock Purchase Plan

(the "Plan") is to provide certain members of the Board of Directors (the "Eligible Directors") of Capital City Bank Group, Inc. (the "Company") and its Subsidiaries with the ability to apply all or a portion of their annual retainer and monthly fees received from serving as directors to the purchase of shares of Common Stock at a ten percent (10%) discount from Fair Market Value. A further purpose of the Plan is to advance the interests of the Company and its stockholders by encouraging increased Common Stock ownership by the Eligible Directors, thereby promoting long-term shareholder value by strengthening their commitment to the welfare of the Company and promoting an identity of interest between stockholders and Eligible Directors.

2. Definitions. The following definitions shall be applicable

throughout the Plan.

(a) "Board" shall mean the Board of Directors of the Company.

(b) "Common Stock" shall mean the Common Stock of the Company, one penny (\$0.01) par value per share.

(c) "Company" shall mean Capital City Bank Group, Inc., a Florida corporation.

(d) "Eligible Directors" shall mean members of the Board of Directors of the Company and its Subsidiaries who receive annual retainers and monthly fees for serving as directors of the Company or its Subsidiaries.

(e) "Eligibility Date" shall mean January 1 of each year, commencing January 1, 1997.

(f) "Fair Market Value" shall mean the average of (i) the high and low prices of the shares of Common Stock on the principal national securities exchange on which the Common Stock is traded for the ten (10) trading days immediately preceding each Eligibility Date, if the Common Stock is then traded on a national securities exchange; or (ii) the last reported sale prices of the shares of Common Stock on the NASDAQ National Market List for the ten (10) trading days immediately preceding the Eligibility Date, if the Common Stock is not then traded on a national securities exchange; or (iii) the closing bid prices last quoted by an established quotation service for over-the-counter securities for the ten (10) trading days immediately preceding the Eligibility Date, if the Common Stock is not reported on the NASDAQ National Market List. In the event there is no trading in the shares of Common Stock, "Fair Market Value" shall be deemed to be the fair value of the Common Stock as determined by the Board after taking into consideration all factors which it deems appropriate, including, without limitation, recent sale and offer prices of the Common Stock in private transactions negotiated at arm's length.

(g) "Plan" shall mean the 1996 Director Stock Purchase Plan of Capital City Bank Group, Inc.

(h) "Purchase Period" shall mean the fifteen day period beginning with the Eligibility Date each year in which an Eligible Director may make an election indicating the dollar amount of his annual retainer and fees received from serving as a director in the preceding year which he would like to be applied to the purchase of shares of Common Stock; provided, however, that if the Purchase Period shall end on a Saturday, Sunday or legal holiday, the Purchase Period shall extend to 5:00 p.m. of the next business day.

(i) "Stock" shall mean the Common Stock or such other authorized shares of stock of the Company as the Board may from time to time authorize for use under the Plan.

(j) "Subsidiary" shall mean any corporation which is a "subsidiary corporation" of the Company within the meaning of Section 424(f) of the Internal Revenue Code of 1986, as amended.

3. Effective Date and Duration. The Plan shall become effective on

the date of approval by the Board, and shall terminate upon adoption of a resolution of the Board terminating the Plan.

4. Administration. The Board shall administer the Plan. The Board

shall have the authority, subject to the provisions of the Plan, to establish, adopt, or revise such rules and regulations and to make all such determinations

relating to the Plan as it may deem necessary or advisable for the administration of the Plan. The Board's interpretation of the Plan and all decisions and determinations by the Board with respect to the Plan shall be final, binding, and conclusive on all parties unless otherwise determined by the Board.

5. Common Stock Subject to the Plan.

(a) The aggregate number of shares of Common Stock which shall be made available for sale under the Plan shall not exceed fifty thousand (50,000). However, the aggregate number of shares of Common Stock available under the Plan shall be subject to appropriate adjustment in the case of any extraordinary dividend or other distribution, recapitalization, forward or reverse stock split, reorganization, merger, consolidation, spin-off, combination, repurchase, share exchange, or other similar corporate transaction or event affecting the Common Stock.

(b) Common Stock to be issued to an Eligible Director under the Plan will be registered in the record or beneficial name of the Eligible Director or in the record or beneficial name of the Eligible Director and his or her spouse.

6. Eligibility. Each person who is an Eligible Director on the

Eligibility Date shall be eligible to participate in the Plan.

2

7. Purchase of Common Stock Pursuant to the Plan.

(a) Purchase price. The purchase price per share of Common Stock purchased under the Plan shall be ninety percent (90%) of Fair Market Value.

(b) Manner of election. At any time during the Purchase Period an Eligible Director may elect to have all or a portion of his or her retainer and fees received for serving as a director of the Company or its Subsidiaries in the preceding calendar year applied to the purchase of shares of Common Stock. Election must be made by written notice to the Chief Financial Officer of the Company or such other person as designated from time to time by the Board and must be accompanied by a check payable to the order of the Company in the amount of such election.

(c) When stock shall be issued to Eligible Directors. As soon as practicable after each Purchase Period, shares of Common Stock purchased under the Plan shall be issued to the purchasing Eligible Director.

8. General.

(a) Additional Provisions. The purchase of any shares of Common Stock under the Plan may also be subject to such other provisions (whether or not applicable to purchases made by any other Director) as the Board determines appropriate including, without limitation, provisions to comply with Federal and state securities laws and Federal and state income tax withholding requirements.

(b) Government and Other Regulations. The obligations of the Company shall be subject to all applicable laws, rules, and regulations, and to such approvals by governmental agencies as may be required .

(c) Tax Withholding. Notwithstanding any other provision of the Plan, a Director receiving Common Stock purchased under the Plan may be required to pay to the Company or a Subsidiary, as appropriate prior to delivery of such Common Stock, the amount of any such taxes which the Company or Subsidiary is required to withhold, if any, with respect to such Common Stock. Subject in particular cases to the disapproval of the Board, the Company may accept shares of Common Stock of equivalent Fair Market Value in payment of such withholding tax obligations if the Director elects to make payment in such manner at the time of election.

(d) Employment Director Rights. Neither this Plan nor any action taken hereunder shall be construed as giving any Eligible Director any right to be retained in the employ or as a director of the Company or a Subsidiary.

(e) No Liability of Board Members. No member of the Board shall be personally liable by reason of any contract or other instrument executed by such member or on his behalf in his capacity as a member of the Board nor for any mistake of judgment made in good faith,

3

and the Company shall indemnify and hold harmless each member of the Board and each other employee, officer or director of the Company to whom any duty or power relating to the administration or interpretation of the Plan may be allocated or delegated, against any cost or expense (including counsel fees) or liability (including any sum paid in settlement of a claim) arising out of any act or omission to act in connection with the Plan unless arising out of such person's own fraud or bad faith; provided, however, that approval of the Board

shall be required for the payment of any amount in settlement of a claim against any such person. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled under the Company's Articles of Incorporation or By-Laws, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

(f) Governing Law. The Plan will be administered in accordance with federal laws, or in the absence thereof, the laws of the State of Florida.

(g) Nontransferability. A person's rights and interest under the Plan may not be sold, assigned, donated or transferred or otherwise disposed of, mortgaged, pledged or encumbered.

(h) Reliance on Reports. Each member of the Board shall be fully justified in relying, acting or failing to act, and shall not be liable for having so relied, acted or failed to act in good faith, upon any report made by the independent public accountant of the Company and its Subsidiaries and upon any other information furnished in connection with the Plan by any person or persons other than himself.

(i) Expenses. The expenses of administering the Plan shall be borne by the Company and its Subsidiaries.

(j) Pronouns. Masculine pronouns and other words of masculine gender shall refer to both men and women.

(k) Titles and Headings. The titles and headings of the sections in the Plan are for convenience of reference only, and in the event of any conflict, the text of the Plan, rather than such titles or headings shall control.

9. Nonexclusivity of the Plan. The adoption of this Plan by the

Board shall not be construed as creating any limitations on the power of the Board to adopt such other incentive arrangements as it may deem desirable, and such arrangements may be either applicable generally or only in specific cases.

10. Amendments and Termination. The Board may at any time terminate

the Plan. The Board may, at any time, or from time to time, amend or suspend and, if suspended, reinstate, the Plan in whole or in part.

4

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As adopted by the Board of Directors of
Capital City Bank Group, Inc. as of
February 23, 1996 and as amended
as of December 20, 1996.

5

EXHIBIT 23.1

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

As independent certified public accountants, we hereby consent to the incorporation by reference in this Form S-8 registration statement of our report dated January 26, 1996, incorporated by reference in Capital City Bank Group, Inc.'s Form 10-K, as amended by Form 10-K/A, for the year ended December 31, 1995, and to all references to our Firm included in this registration statement.

/s/ Arthur Andersen LLP

Atlanta, Georgia
December 20, 1996

EXHIBIT 23.2

CONSENT

The Board of Directors
Capital City Bank Group, Inc.

We consent to incorporation by reference in the registration statement dated December 23, 1996 on Form S-8 of Capital City Bank Group, Inc. of our report dated October 24, 1995 relating to the consolidated balance sheet of First Financial Bancorp, Inc., as of September 30, 1995 and 1994 and the related consolidated statements of earnings, stockholders' equity and cash flows for each of the years in the three-year period ended September 30, 1995.

/s/ Hacker, Johnson, Cohen & Grieb

HACKER, JOHNSON, COHEN & GRIEB
Tampa, Florida
December 20, 1996

