

LAKELAND FINANCIAL CORP
 Form 4
 February 08, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 FINDLAY DAVID M

2. Issuer Name and Ticker or Trading Symbol
 LAKELAND FINANCIAL CORP
 [LKFN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2828 E. PRESTWICK RD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/01/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President & CFO

WINNIE LAKE, IN 46590

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/06/2012		M		7,848 A \$ 0	38,148	D
Common Stock	02/06/2012		M		7,920 A \$ 0	46,068	D
Common Stock	02/06/2012		S		4,822 D \$ 26.0757	41,246	D
Common Stock	02/07/2012		S		1,578 D \$ 25.818	39,668	D
Common Stock						6,865	I 401(k) Plan

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Common Stock 2,000 I By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Restricted Stock Units ⁽³⁾	\$ 0 ⁽¹⁾	01/01/2012		A	8,000	02/01/2015 02/01/2015 ⁽²⁾	Common Stock 8,
Restricted Stock Units	\$ 0 ⁽¹⁾	02/06/2012		M	7,848	02/05/2012 02/05/2012 ⁽²⁾	Common Stock 7,
Restricted Stock Units ⁽³⁾	\$ 0	02/06/2012		M	7,920	03/15/2012 03/15/2012 ⁽²⁾	Common Stock 7,
Restricted Stock Units ⁽³⁾	\$ 0 ⁽¹⁾					02/01/2013 02/01/2013 ⁽²⁾	Common Stock 6,
Restricted Stock Units ⁽³⁾	\$ 0 ⁽¹⁾					02/01/2014 02/01/2014 ⁽²⁾	Common Stock 8,
Stock Options (Right to Buy)	\$ 17.185					12/09/2008 12/09/2013	Common Stock 10
Stock Options (Right to Buy)	\$ 24.05					05/14/2013 05/14/2018	Common Stock 10

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FINDLAY DAVID M 2828 E. PRESTWICK RD WINNIE LAKE, IN 46590			President & CFO	

Signatures

Teresa A. Bartman,
Attorney-in-Fact

02/08/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each Restricted Stock Unit exercises into 1 share of Common Stock.
- (2) Restricted Stock Unit awards are a conditional promise to transfer a share at a specific future date and do not have an expiration date.
- (3) The Restricted Stock Units are subject to forfeiture based on corporate performance criteria.
- (4) Shares adjusted due to performance criteria.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.