LAKELAND FINANCIAL CORP
Form 4
October 26, 2004

FORM 4

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
TUCKER TERRY L

(Last) (First) (Middle)

1510 COUNTRY CLUB DRIVE

(Street)

WARSAW, IN 46580

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/26/2004

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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			

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	$ 13.5						06/13/2005	06/13/2010	Common Stock	500
Stock Options (Right to buy)	$ 13.625						01/09/2006	01/09/2011	Common Stock	1,000
Stock Options (Right to buy)	$ 15.125						02/08/2005	02/08/2010	Common Stock	600
Stock Options (Right to buy)	$ 19.4375						02/09/2004	02/09/2009	Common Stock	575
Stock Options (Right to buy)	$ 28						05/12/2003	05/10/2008	Common Stock	925
Stock Options (Right to buy)	$ 34.37						12/09/2008	12/09/2013	Common Stock	500
Phantom Stock	$ 0						01/01/2003	01/01/2003	Common Stock	4,378.2
Phantom Stock	$ 0						01/07/2003	01/07/2013	Common Stock	297.3
Phantom Stock	$ 0						01/28/2003	01/28/2013	Common Stock	33.8
Phantom Stock	$ 0						04/28/2003	04/28/2013	Common Stock	33.7
Phantom Stock	$ 0						07/10/2003	07/10/2013	Common Stock	264.5

Phantom Stock	$ 0					07/30/2003	07/30/2013	Common Stock	28
Phantom Stock	$ 0					10/27/2003	10/27/2013	Common Stock	28
Phantom Stock	$ 0					01/16/2004	01/16/2014	Common Stock	276.5
Phantom Stock	$ 0					01/26/2004	01/26/2014	Common Stock	26
Phantom Stock	$ 0					04/28/2004	04/28/2014	Common Stock	34
Phantom Stock	$ 0					07/14/2004	07/14/2014	Common Stock	262
Phantom Stock	$ 0					07/26/2004	07/26/2014	Common Stock	36
Phantom Stock	$ 0 (1)	10/26/2004		A	34	10/26/2004(2)	10/26/2014(3)	Common Stock	34

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TUCKER TERRY L 1510 COUNTRY CLUB DRIVE WARSAW, IN 46580	X			

Signatures

Teresa A. Bartman, Attorney-in-Fact	10/26/2004
**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 phantom stock unit exersises into 1 share of Common Stock.

(2) Phantom stock is exercisable after the directors' retirement as a Board member.

(3) Phantom shares expire after the directors' retirement as a Board member.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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