

LAKELAND FINANCIAL CORP

Form 5

February 12, 2010

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
SMITH CHARLES D

(Last) (First) (Middle)

1902 N. BAY DR.

(Street)

2. Issuer Name and Ticker or Trading
Symbol
LAKELAND FINANCIAL CORP
[LKFN]3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20094. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Executive Vice president

6. Individual or Joint/Group Reporting

(check applicable line)

WARSAW, IN 46580

(City) (State) (Zip)

____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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	12/31/2009	Â	J ⁽¹⁾	4,405	A	\$ 19.35	78,743	I	401(k) Plan
Common Stock	Â	Â	Â	Â	Â	Â	668.517	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	591.8167	I	By Spouse

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

**Persons who respond to the collection of information
contained in this form are not required to respond unless**

SEC 2270
(9-02)

the form displays a currently valid OMB control number.

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 Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units ⁽³⁾	\$ 0	Â	Â	Â	Â Â	03/15/2012 03/15/2012 ⁽²⁾	Common Stock 4,000
Stock Options (Right to Buy)	\$ 6.75	Â	Â	Â	Â Â	06/13/2005 06/13/2010	Common Stock 6,000
Stock Options (Right to Buy)	\$ 6.8125	Â	Â	Â	Â Â	01/09/2006 01/09/2011	Common Stock 10,000
Stock Options (Right to Buy)	\$ 8.125	Â	Â	Â	Â Â	12/11/2006 12/11/2011	Common Stock 4,000
Stock Options (Right to Buy)	\$ 17.185	Â	Â	Â	Â Â	12/09/2008 12/09/2013	Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH CHARLES D 1902 N. BAY DR. WARSAW, IN 46580	Â	Â	Â Executive Vice president	Â

Signatures

Teresa A. Bartman,
Attorney-in-Fact

02/12/2010

__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) Salary redirection to 401(k) plan for 2009.

(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.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.