

LAKELAND FINANCIAL CORP

Form 4

March 05, 2012

FORM 4**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).

**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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DEARDORFF KEVIN L

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)
3254 W. STATE RD 14
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/02/2012

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

SILVER LAKE, IN 46982

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

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

(City) (State) (Zip)

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	03/02/2012		P		380	A	\$ 24.3661
Common Stock	03/02/2012		M		1,292	A	\$ 0
Common Stock					0	I	401(k) Plan

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 the form
displays a currently valid OMB control**

SEC 1474
(9-02)

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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Stock Options (Right to Buy)	\$ 17.185	03/02/2012		M	1,292	12/09/2008 12/09/2013	Common Stock	1,292
Restricted Stock Units ⁽³⁾	\$ 0 ⁽¹⁾					02/01/2015 02/01/2015 ⁽²⁾	Common Stock	4,000
Restricted Stock Units ⁽³⁾	\$ 0 ⁽¹⁾					02/01/2013 02/01/2013 ⁽²⁾	Common Stock	3,000
Restricted Stock Units ⁽³⁾	\$ 0 ⁽¹⁾					02/01/2014 02/01/2014 ⁽²⁾	Common Stock	4,000
Stock Options (Right to Buy)	\$ 24.05					05/14/2013 05/14/2018	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DEARDORFF KEVIN L 3254 W. STATE RD 14 SILVER LAKE, IN 46982	Executive Vice President

Signatures

Teresa A. Bartman,
Attorney-in-Fact 03/05/2012

__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.

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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