

LAKELAND FINANCIAL CORP  
 Form 4  
 July 11, 2006

**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 \*  
 NIEMIER CHARLES E

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)  
 P O BOX 587  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 07/11/2006

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

WARSAW, IN 46581-0587  
 (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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					14,155.92	D	
Common Stock					3,696	I	401(k) plan
Common Stock					3,729	I	By Spouse

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

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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)	8. Amount or Number of Shares
Phantom Stock	(1)					10/25/2005 10/25/2005	Common Stock	56
Phantom Stock	(1)					04/26/2005 04/26/2015	Common Stock	60
Phantom Stock	(1)					07/12/2005 07/12/2015	Common Stock	504
Phantom Stock	(1)					07/26/2005 07/26/2015	Common Stock	48
Phantom Stock	\$ 0					01/01/2003 01/01/2003	Common Stock	6,076.2
Phantom Stock	\$ 0					01/07/2003 01/07/2013	Common Stock	594.8
Phantom Stock	\$ 0					01/28/2003 01/28/2013	Common Stock	48.2
Phantom Stock	\$ 0					04/28/2003 04/28/2013	Common Stock	46.8
Phantom Stock	\$ 0					07/10/2003 07/10/2013	Common Stock	476
Phantom Stock	\$ 0					07/30/2003 07/30/2013	Common Stock	40
Phantom Stock	\$ 0					10/27/2003 10/27/2013	Common Stock	40
Phantom Stock	\$ 0					01/16/2004 01/16/2014	Common Stock	482
Phantom Stock	\$ 0					01/26/2004 01/26/2014	Common Stock	36
	\$ 0					04/28/2004 04/28/2014		50

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Phantom Stock							Common Stock	
Phantom Stock	\$ 0				07/14/2004	07/14/2014	Common Stock	588
Phantom Stock	\$ 0				07/26/2004	07/26/2014	Common Stock	52
Phantom Stock	\$ 0				10/26/2004	10/26/2014	Common Stock	50
Phantom Stock	\$ 0				01/11/2005	01/11/2015	Common Stock	536
Phantom Stock	\$ 0				01/26/2005	01/26/2015	Common Stock	44
Phantom Stock	<u>(1)</u>	07/11/2006		A	543	<u>(2)</u>	<u>(3)</u>	Common Stock 543
Stock Options (Right to buy)	\$ 6.75				06/13/2005	06/13/2010	Common Stock	1,000
Stock Options (Right to buy)	\$ 6.8125				01/09/2006	01/09/2011	Common Stock	2,000
Stock Options (Right to buy)	\$ 7.5625				02/08/2005	02/08/2010	Common Stock	1,200
Stock Options (Right to buy)	\$ 9.7188				02/09/2004	02/09/2009	Common Stock	1,150
Stock Options (Right to buy)	\$ 17.185				12/09/2008	12/09/2013	Common Stock	1,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIEMIER CHARLES E P O BOX 587 WARSAW, IN 46581-0587	X			

## Signatures

Teresa A. Bartman,  
Attorney-in-Fact

07/11/2006

\_\_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).
- (3) Phantom shares expire after the directors' retirement as a Board member.
- (2) Phantom stock is exercisable after the directors' retirement as a Board member.
- (1) Each phantom stock unit exercises into 1 share of Common Stock.

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.