

LAKELAND FINANCIAL CORP

Form 4

July 06, 2007

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 *
LUDWIG ALLAN J

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)

55755 COUNTRY RD 27

(Street)

BRISTOL, IN 46507

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
07/06/2007

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

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)
				(A) or (D)			
			Code	V	Amount		
Common Stock					50,984	D	
Common Stock					4,000	I	By Spouse

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 Securities (Instr. 3 and 4)	8. De Se (In
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Phantom Stock	(1)					04/26/2005 04/26/2015	Common Stock	70
Phantom Stock	(1)					07/26/2005 07/26/2015	Common Stock	60
Phantom Stock	(1)					07/12/2005 07/12/2015	Common Stock	464
Phantom Stock	(1)					10/25/2005 10/25/2005	Common Stock	66
Phantom Stock	\$ 0					07/26/2004 07/26/2014	Common Stock	68
Phantom Stock	\$ 0					01/07/2003 01/07/2013	Common Stock	561
Phantom Stock	\$ 0					01/16/2004 01/16/2014	Common Stock	527
Phantom Stock	\$ 0					01/26/2005 01/26/2015	Common Stock	58
Phantom Stock	\$ 0					07/10/2003 07/10/2013	Common Stock	481
Phantom Stock	\$ 0					01/26/2004 01/26/2014	Common Stock	48
Phantom Stock	\$ 0					10/27/2003 10/27/2013	Common Stock	51
Phantom Stock	\$ 0					04/28/2003 04/28/2013	Common Stock	63.4
Phantom Stock	\$ 0					01/28/2003 01/28/2013	Common Stock	63.4
Phantom Stock	\$ 0					04/28/2004 04/28/2014	Common Stock	64
	\$ 0					01/01/2003 01/01/2003		8,224.2

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Phantom Stock								Common Stock	
Phantom Stock	\$ 0				07/30/2003	07/30/2013		Common Stock	53
Phantom Stock	\$ 0				07/14/2004	07/14/2014		Common Stock	450
Phantom Stock	\$ 0				10/26/2004	10/26/2014		Common Stock	64
Phantom Stock	\$ 0				01/11/2005	01/11/2015		Common Stock	402
Phantom Stock	<u>(1)</u>	07/06/2007		A	485	<u>(2)</u>	<u>(3)</u>	Common Stock	485
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)	\$ 14				05/12/2003	05/10/2008		Common Stock	1,850
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
LUDWIG ALLAN J 55755 COUNTRY RD 27	X			

BRISTOL, IN 46507

Signatures

Teresa A. Bartman,
Attorney-in-Fact

07/06/2007

__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.

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