

LAKELAND FINANCIAL CORP

Form 4

March 17, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH CHARLES D2. 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)

1902 N. BAY DR.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2010____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Executive Vice president

WARSAW, IN 46580

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 Ownership (Instr. 4)
Common Stock	03/15/2010		M	723 A \$ 0	1,391.517	D	
Common Stock	03/15/2010		S	723 D \$ 18	668.517	D	
Common Stock	03/16/2010		M	277 A \$ 0	945.517	D	
Common Stock	03/16/2010		S	277 D \$ 18.03	668.517	D	
Common Stock					78,743	I	401(k) Plan

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Common Stock 591.8167 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)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (Right to Buy)	\$ 6.75	03/15/2010		M	723	06/13/2005 06/13/2010	Common Stock 723
Stock Options (Right to Buy)	\$ 6.75	03/16/2010		M	277	06/13/2005 06/13/2010	Common Stock 277
Restricted Stock Units	\$ 0 ⁽¹⁾					02/05/2012 02/05/2012 ⁽²⁾	Common Stock 6,161
Restricted Stock Units ⁽³⁾	\$ 0					03/15/2012 03/15/2012 ⁽²⁾	Common Stock 4,000
Restricted Stock Units ⁽³⁾	\$ 0 ⁽¹⁾					02/01/2013 02/01/2013 ⁽²⁾	Common Stock 4,000
Stock Options (Right to Buy)	\$ 6.8125					01/09/2006 01/09/2011	Common Stock 10,000
Stock Options	\$ 8.125					12/11/2006 12/11/2011	Common Stock 4,000

(Right to
Buy)

Stock

Options

(Right to

Buy)

\$ 17.185

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			Executive Vice president	

Signatures

Teresa A. Bartman,
Attorney-in-Fact

03/17/2010

__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) 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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