

LAKELAND FINANCIAL CORP

Form 5

February 10, 2012

**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 \*  
FINDLAY DAVID M

(Last) (First) (Middle)

2828 E. PRESTWICK RD

(Street)

2. Issuer Name **and** Ticker or Trading  
Symbol  
LAKELAND FINANCIAL CORP  
[LKFN]3. Statement of Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/20114. If Amendment, Date Original  
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

WINNIE LAKE, IN 46590

☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned at end<br>of Issuer's<br>Fiscal Year<br>(Instr. 3 and<br>4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 12/31/2011                              | Â                                                           | J4 <sup>(1)</sup>                       | 362                                                                     | A \$<br>22.37                                                                                                   | 7,227 I                                                              | 401(k)<br>Plan                                                    |
| Common<br>Stock                       | Â                                       | Â                                                           | Â                                       | Â                                                                       | Â                                                                                                               | 30,300 D                                                             | Â                                                                 |
| Common<br>Stock                       | Â                                       | Â                                                           | Â                                       | Â                                                                       | Â                                                                                                               | 2,000 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                     | \$ 0 <sup>(2)</sup>                                    | Â                                    | Â                                                  | Â                              | Â Â                                                                                     | 02/05/2012 02/05/2012 <sup>(3)</sup>                     | Common Stock 7,848                                            |
| Restricted Stock Units <sup>(4)</sup>      | \$ 0                                                   | Â                                    | Â                                                  | Â                              | Â Â                                                                                     | 03/15/2012 03/15/2012 <sup>(3)</sup>                     | Common Stock 7,920                                            |
| Restricted Stock Units <sup>(4)</sup>      | \$ 0 <sup>(2)</sup>                                    | Â                                    | Â                                                  | Â                              | Â Â                                                                                     | 02/01/2013 02/01/2013 <sup>(3)</sup>                     | Common Stock 6,000                                            |
| Restricted Stock Units <sup>(4)</sup>      | \$ 0 <sup>(2)</sup>                                    | Â                                    | Â                                                  | Â                              | Â Â                                                                                     | 02/01/2014 02/01/2014 <sup>(3)</sup>                     | Common Stock 8,000                                            |
| Stock Options (Right to Buy)               | \$ 17.185                                              | Â                                    | Â                                                  | Â                              | Â Â                                                                                     | 12/09/2008 12/09/2013                                    | Common Stock 10,000                                           |
| Stock Options (Right to Buy)               | \$ 24.05                                               | Â                                    | Â                                                  | Â                              | Â Â                                                                                     | 05/14/2013 05/14/2018                                    | Common Stock 10,000                                           |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |                   |       |
|--------------------------------------------------------------------|---------------|-----------|-------------------|-------|
|                                                                    | Director      | 10% Owner | Officer           | Other |
| FINDLAY DAVID M<br>2828 E. PRESTWICK RD<br>WINNIE LAKE,Â INÂ 46590 | Â             | Â         | Â President & CFO | Â     |

## Signatures

Teresa A. Bartman,  
Attorney-in-Fact

02/10/2012

\_\_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) Salary redirection to 401(k) plan for 2011.
- (2) Each Restricted Stock Unit exercises into 1 share of Common Stock.
- (3) Restricted Stock Unit awards are a conditional promise to transfer a share at a specific future date and do not have an expiration date.
- (4) 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.