

LAKELAND FINANCIAL CORP

Form 4

February 29, 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)
02/27/2012

____ 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)
Common Stock	02/27/2012		M	4,526	A \$ 0	41,723	D
Common Stock	02/27/2012		S	4,526	D \$ 25.6986	37,197	D
Common Stock					0	I	401(k) Plan

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)

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 17.185	02/27/2012		M	4,526	12/09/2008	12/09/2013	Common Stock	4,526
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 02/29/2012

__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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