

LAKELAND FINANCIAL CORP

Form 4

August 07, 2009

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WELCH M SCOTT

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)

6 LONGWOOD COURT

(Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
08/07/2009

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

ELKHART, IN 46516

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount		Price
Common Stock					16,750	D	
Common Stock					1,400	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. F Der Sec (Ins
				Code	V	(A)	(D)	
Phantom Stock	<u>(1)</u>	08/07/2009		A		105	<u>(3)</u>	<u>(2)</u>
Common Stock								105
Stock Options (Right to Buy)	\$ 7.5625						02/08/2005	02/08/2010
Common Stock								1,200
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)	\$ 17.185						12/09/2008	12/09/2013
Common Stock								1,000
Stock Options (Right to Buy)	\$ 24.05						05/14/2013	05/14/2018
Common Stock								1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELCH M SCOTT 6 LONGWOOD COURT ELKHART, IN 46516	X			

Signatures

Teresa A. Bartman,
Attorney-in-Fact

08/07/2009

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

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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