

LAKELAND FINANCIAL CORP
 Form 4
 February 02, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 PLETCHER RICHARD 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)

3. Date of Earliest Transaction (Month/Day/Year)
 01/29/2009

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

1102 NORTHWOOD DR

(Street)

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

NAPPANEE, IN 46550

(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)
			Code	V Amount (A) or (D) Price			
Common Stock	01/29/2009		M	1,150 A \$ 0	5,619.122	D	
Common Stock	01/29/2009		S	1,150 D \$ 19.6809	4,469.122	D	
Common Stock					1,579.882	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 the form displays a currently valid OMB control

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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 9.7188	01/29/2009		M	1,150	02/09/2004 02/09/2009	Common Stock	1,150	
Phantom Stock	<u>(1)</u>					<u>(3)</u> <u>(2)</u>	Common Stock	25,119	
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					12/07/2010 05/14/2018	Common Stock	1,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

