LAKELAND FINANCIAL CORP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Form 5

February 11, 2005

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer KUBACKI MICHAEL L Symbol LAKELAND FINANCIAL CORP (Check all applicable) [LKFN] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) _X_ Director 10% Owner _X__ Officer (give title Other (specify (Month/Day/Year) below) below) 12/31/2004 President 1401 E NORTH SHORE DRIVE (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) SYRACUSE, INÂ 46567 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. 7. Nature of Transaction Indirect Security (Month/Day/Year) Execution Date, if (A) or Disposed of (D) Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned at end Direct (D) Ownership of Issuer's or Indirect (Instr. 4) Fiscal Year (I) (A) (Instr. 3 and (Instr. 4) or 4) Amount (D) Price Common Â Â Â Â Â Â Â 32,200 D Stock 401(k) Common 12/31/2004 $\mathbf{J}(1)$ 1,109 6,857 I 34.174 Stock Plan Common As Â Â Â Â Â Â 300 I Stock Trustee

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(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 I S (
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to buy)	\$ 13.5	Â	Â	Â	Â	Â	06/13/2005	06/13/2010	Common Stock	10,000	
Stock Options (Right to buy)	\$ 13.625	Â	Â	Â	Â	Â	01/09/2006	01/09/2011	Common Stock	10,000	
Stock Options (Right to buy)	\$ 15.125	Â	Â	Â	Â	Â	02/08/2005	02/08/2010	Common Stock	10,000	
Stock Options (Right to buy)	\$ 19.4375	Â	Â	Â	Â	Â	02/09/2004	02/09/2009	Common Stock	10,000	
Stock Options (Right to buy)	\$ 23	Â	Â	Â	Â	Â	06/30/2003	06/28/2008	Common Stock	20,000	
Stock Options (Right to buy)	\$ 34.37	Â	Â	Â	Â	Â	12/09/2008	12/09/2013	Common Stock	10,000	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Reporting Owners 2

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KUBACKI MICHAEL L 1401 E NORTH SHORE DRIVE Â X Â Â President Â SYRACUSE, INÂ 46567

Signatures

Teresa A. Bartman, Attorney-in-Fact 02/11/2005

**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 during 2004.

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.

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