

LAKELAND FINANCIAL CORP
 Form 5
 February 11, 2005

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

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

1. Name and Address of Reporting Person *
 SMITH CHARLES D

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice president

1902 N. BAY DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

WARSAW, IN 46580

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 at end of Issuer's Fiscal Year (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)	Amount or Price		
Common Stock	12/31/2004	Â	J ⁽¹⁾	4.22	A \$ 34.174	224.339	D Â
Common Stock	12/31/2004	Â	J ⁽²⁾	1,802.208	A \$ 34.174	33,628	I 401(k) Plan
Common Stock	12/31/2004	Â	J ⁽¹⁾	5.373	A \$ 34.174	283.373	I By Spouse

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

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SEC 2270
(9-02)

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
					(A)	(D)	Date Exercisable	Expiration Date		
Stock Options (Right to buy)	\$ 13.5	^	^	^	^	^	06/13/2005	06/13/2010	Common Stock	4,000
Stock Options (Right to buy)	\$ 13.625	^	^	^	^	^	01/09/2006	01/09/2011	Common Stock	5,000
Stock Options (Right to buy)	\$ 14.125	^	^	^	^	^	05/09/2005	05/09/2010	Common Stock	2,000
Stock Options (Right to buy)	\$ 15.125	^	^	^	^	^	02/08/2005	02/08/2010	Common Stock	4,000
Stock Options (Right to buy)	\$ 16.25	^	^	^	^	^	12/11/2006	12/11/2011	Common Stock	2,000
Stock Options (Right to buy)	\$ 19.4375	^	^	^	^	^	02/09/2004	02/09/2009	Common Stock	4,000
Stock Options (Right to buy)	\$ 24.375	^	^	^	^	^	04/14/2003	04/12/2008	Common Stock	4,000

buy)										
Stock										
Options	\$ 34.37	^		^		^	^	^	12/09/2008	12/09/2013
(Right to										Common
buy)										Stock
										5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH CHARLES D 1902 N. BAY DRIVE WARSAW, IN 46580			^ Executive Vice president	^

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) Dividend reinvestment for 2004.

(2) Salary redirection to 401(k) plan during 2004.

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