

LAKELAND FINANCIAL CORP  
 Form 5  
 February 09, 2007

**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

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 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  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
 LAKELAND FINANCIAL CORP [LKFN]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2006

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Executive Vice president

6. Individual or Joint/Group Reporting  
 (check applicable line)

1902 N. BAY DR.  
 (Street)

WARSAW, IN 46580  
 (City) (State) (Zip)

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 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)	
				Amount	(A) or (D)	Price			
Common Stock	12/31/2006	Â	J <sup>(1)</sup>	9,599	A	\$ 23.364	468,517	D	Â
Common Stock	12/31/2006	Â	J <sup>(2)</sup>	2,696	A	\$ 23.364	73,078	I	401(k) Plan
Common Stock	12/31/2006	Â	J <sup>(1)</sup>	12,148.7	A	\$ 23.364	591,816.7	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	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 6.75	Â	Â	Â	Â	Â	06/13/2005	06/13/2010	Common Stock	8,000
Stock Options (Right to buy)	\$ 6.8125	Â	Â	Â	Â	Â	01/09/2006	01/09/2011	Common Stock	10,000
Stock Options (Right to buy)	\$ 7.0625	Â	Â	Â	Â	Â	05/09/2005	05/09/2010	Common Stock	4,000
Stock Options (Right to buy)	\$ 7.5625	Â	Â	Â	Â	Â	02/08/2005	02/08/2010	Common Stock	8,000
Stock Options (Right to buy)	\$ 8.125	Â	Â	Â	Â	Â	12/11/2006	12/11/2011	Common Stock	4,000
Stock Options (Right to buy)	\$ 9.7188	Â	Â	Â	Â	Â	02/09/2004	02/09/2009	Common Stock	2,000
Stock Options (Right to buy)	\$ 17.185	Â	Â	Â	Â	Â	12/09/2008	12/09/2013	Common Stock	10,000

