

LAKELAND FINANCIAL CORP

Form 4

December 16, 2009

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

OMB APPROVAL

OMB
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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 SCOTT2. 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)
12/15/2009☒ 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 Ownership (Instr. 4)
Restricted Stock Awards	12/15/2009		A	500	A \$ 0 500	D	
Common Stock					31,750	D	
Common Stock					1,650	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
required to respond unless the form**SEC 1474
(9-02)

displays a currently valid OMB control 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. Pr Deriv Secu (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	<u>(1)</u>					<u>(3)</u>	<u>(2)</u>	Common Stock	13,696	
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 X
ELKHART, IN 46516

Signatures

Teresa A. Bartman, 12/16/2009
Attorney-in-Fact

__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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