

LAKELAND FINANCIAL CORP
 Form 5
 February 12, 2010

FORM 5

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

OMB APPROVAL
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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 *
BARTMAN TERESA A

(Last) (First) (Middle)

12139 SYRACUSE WEBSTER RD

(Street)

SYRACUSE, IN 46567

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2009

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)
 Vice President & Controller

6. Individual or Joint/Group Reporting
 (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 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 Ownership (Instr. 4)
Common Stock	12/31/2009	Â	J ⁽¹⁾	220 A	\$ 19.35	6,704 I	401(k) Plan

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	Amount or Number of Shares
					(A) (D)	Date Exercisable Expiration Date	Title	
Restricted Stock Units	\$ 0	Â	Â	Â	Â Â	04/14/2012 04/14/2012 ⁽²⁾	Common Stock	1,000
Stock Options (Right to Buy)	\$ 6.75	Â	Â	Â	Â Â	06/13/2005 06/13/2010	Common Stock	1,500
Stock Options (Right to Buy)	\$ 6.8125	Â	Â	Â	Â Â	01/09/2006 01/09/2011	Common Stock	3,000
Stock Options (Right to Buy)	\$ 17.185	Â	Â	Â	Â Â	12/09/2008 12/09/2013	Common Stock	1,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARTMAN TERESA A 12139 SYRACUSE WEBSTER RD SYRACUSE, NY 13208	Â	Â	Â Vice President & Controller	Â

Signatures

Teresa A. Bartman,
Attorney-in-Fact

02/12/2010

**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).

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- (1) Salary redirection to 401(k) plan for 2009.
- (2) Restricted Stock Unit awards are a conditional promise to transfer a share at a specific future date and do not have an expiration date.

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.