#### LAKELAND FINANCIAL CORP

Form 5

February 11, 2008

#### **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 ROSS STEVEN D Symbol LAKELAND FINANCIAL CORP (Check all applicable) [LKFN] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) \_X\_ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) 12/31/2008 187 EMS T46 LN (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) LEESBURG, ÂINÂ 46538 \_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

| Security (Instr. 3) | (Month/Day/Year) | Execution Date, if any (Month/Day/Year) | Transaction<br>Code<br>(Instr. 8) | (A) or D<br>(Instr. 3, |                  | ` ′         | Securities Beneficially Owned at end of Issuer's | Ownership<br>Form: Direct<br>(D) or<br>Indirect (I) | Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------|------------------|-----------------------------------------|-----------------------------------|------------------------|------------------|-------------|--------------------------------------------------|-----------------------------------------------------|---------------------------------------------------|
|                     |                  |                                         |                                   | Amount                 | (A)<br>or<br>(D) | Price       | Fiscal Year<br>(Instr. 3 and<br>4)               | (Instr. 4)                                          | ,                                                 |
| Common<br>Stock     | 12/31/2007       | Â                                       | J <u>(1)</u>                      | 137                    | A                | \$<br>22.52 | 6,848                                            | D                                                   | Â                                                 |
| Common<br>Stock     | Â                | Â                                       | Â                                 | Â                      | Â                | Â           | 200                                              | I                                                   | By<br>Daughter                                    |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

**SEC 2270** (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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |     | 6. Date Exerci<br>Expiration Dat<br>(Month/Day/Y | te Underlying Secu |                 | Securities                             | 8 I S ( |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------|-----|--------------------------------------------------|--------------------|-----------------|----------------------------------------|---------|
|                                                     |                                                                       |                                         |                                                             |                                         | (A)                                                                                     | (D) | Date<br>Exercisable                              | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |         |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 6.8125                                                             | Â                                       | Â                                                           | Â                                       | Â                                                                                       | Â   | 01/09/2006                                       | 01/09/2011         | Common<br>Stock | 1,400                                  |         |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 17.185                                                             | Â                                       | Â                                                           | Â                                       | Â                                                                                       | Â   | 12/09/2008                                       | 12/09/2013         | Common<br>Stock | 1,000                                  |         |
| Stock<br>Options<br>(Right to<br>buy)               | \$ 19.96                                                              | Â                                       | Â                                                           | Â                                       | Â                                                                                       | Â   | 12/11/2012                                       | 12/11/2017         | Common<br>Stock | 1,000                                  |         |

# **Reporting Owners**

| Reporting Owner Name / Address                        | Relationships |           |         |      |  |  |  |
|-------------------------------------------------------|---------------|-----------|---------|------|--|--|--|
| · · · · · · · · · · · · · · · · · · ·                 | Director      | 10% Owner | Officer | Othe |  |  |  |
| ROSS STEVEN D<br>187 EMS T46 LN<br>LEESBURG, IN 46538 | ÂX            | Â         | Â       | Â    |  |  |  |

# **Signatures**

Teresa A. Bartman, Attorney-in-Fact 02/11/2008

\*\*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 2007.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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