

Truex Ronald
Form 4
July 09, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box 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 *
Truex Ronald

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. Date of Earliest Transaction
(Month/Day/Year)
07/05/2018

Director 10% Owner
 Officer (give title below) Other (specify below)

LAKELAND FINANCIAL CORPORATION, P.O.BOX 1387

(Street)

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

WARSAW, IN 46581-1387

(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | | | | | 13,213 | D | |
| Common Stock | | | | | 30,000 | I | By LLC |
| Common Stock | | | | | 7,774 | I | By Spouse |

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

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SEC 1474 (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 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. Price of Derivative Security (Instr. 5) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-----------|
| Phantom Stock | (1) | 07/05/2018 | | A | 359 | (2) (3) | Common Stock | 359 | \$ 48.783 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Truex Ronald LAKELAND FINANCIAL CORPORATION P.O.BOX 1387 WARSAW, IN 46581-1387 | X | | | |

Signatures

Teresa A. Bartman,
Attorney-in-Fact

07/09/2018

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 stock is exercisable after the directors' retirement as a Board member.
- (3) Phantom shares expire 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. 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.

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

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(Instr. 3 and 4)8. Price of Derivative Security
 (Instr. 5)9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)
 (Instr. 4)10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)
 (Instr. 4)11. Nature of Indirect Beneficial Ownership
 (Instr. 4)CodeV(A)(D)Date ExercisableExpiration DateTitleAmount or Number of Shares Class B Common Stock (11) (12)06/19/2013
 C 2,211 (11)(12) (11)(12) Class A Common Stock 2,211 \$ 0 413,694 I By the Michael A. Stankey Grantor Retained
 Annuity Trust Class B Common Stock (11) (12)06/20/2013 C 2,211 (11)(12) (11)(12) Class A Common Stock 2,211 \$
 0 411,483 I By the Michael A. Stankey Grantor Retained Annuity Trust Stock Option (right to buy) \$ 0.6506/19/2013
 M 4,461 (13)10/26/2019 Class A Common Stock 4,461 \$ 0 1,785,963 D Stock Option (right to buy) \$
 0.6506/20/2013 M 4,461 (13)10/26/2019 Class A Common Stock 4,461 \$ 0 1,781,502 D

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Stankey Michael A. C/O WORKDAY, INC. 6230 STONERIDGE MALL ROAD PLEASANTON, CA 94550 | | | President and COO | |

Signatures

/s/ Stacy Taylor,
 attorney-in-fact
 Date: 06/21/2013
 **Signature of Reporting Person

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) Represents the number of shares that were acquired by the holder upon conversion of the shares of Class B Common Stock into Class A Common Stock at their election, pursuant to the Issuer's Restated Certificate of Incorporation (the "Charter").
- (2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on April 15, 2013.
 The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.41 to \$62.4099, inclusive. The reporting person undertakes to Workday, Inc., any security holder of Workday, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range(s) set forth in this footnote of this Form 4.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$62.41 to \$63.4099, inclusive. The reporting person undertakes to Workday, Inc., any security holder of Workday, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range(s) set forth in this footnote of this Form 4.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$62.42 to \$63.4199, inclusive. The reporting person undertakes to Workday, Inc., any security holder of Workday, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range(s) set forth in this footnote of this Form 4.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$63.42 to \$64.4199, inclusive. The reporting person undertakes to Workday, Inc., any security holder of Workday, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range(s) set forth in this footnote of this Form 4.
- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.41 to \$62.4099, inclusive. The reporting person undertakes to Workday, Inc., any security holder of Workday, Inc., or the staff of
- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.41 to \$62.4099, inclusive. The reporting person undertakes to Workday, Inc., any security holder of Workday, Inc., or the staff of

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the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range(s) set forth in this footnote of this Form 4.

- (8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$62.41 to \$63.4099, inclusive. The reporting person undertakes to Workday, Inc., any security holder of Workday, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range(s) set forth in this footnote of this Form 4.

- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$62.42 to \$63.4199, inclusive. The reporting person undertakes to Workday, Inc., any security holder of Workday, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range(s) set forth in this footnote of this Form 4.

- (10) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$63.42 to \$64.4199, inclusive. The reporting person undertakes to Workday, Inc., any security holder of Workday, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range(s) set forth in this footnote of this Form 4.

- (11) Each share of Class B Common Stock is convertible, at any time at the option of the holder, into one (1) share of Class A Common Stock. In addition, each share of Class B Common Stock will convert automatically into one (1) share of Class A Common Stock upon any transfer, whether or not for value, which occurs after the closing of the Issuer's initial public offering (the "IPO"), except for certain permitted transfers described in, and transfers to any "permitted transferee" as defined in, the Issuer's restated certificate of incorporation in effect as of the date hereof. The shares of Class B Common Stock have no expiration date.

- (12) All shares of Class A and Class B Common Stock will convert automatically into shares of a single class of Common Stock upon the earliest to occur of the following: (a) upon the election by the holders of a majority of the then outstanding shares of Class B Common Stock, (b) the date when the number of outstanding shares of Class B Common Stock represents less than 9% of all outstanding shares of Class A and Class B Common Stock, (c) October 11, 2032, or (d) nine (9) months after the death of the later to die of David A. Duffield and Aneel Bhusri. The shares of Class A and Class B Common Stock have no expiration date.

- (13) The stock option grant is under the Issuer's 2005 Stock Plan and vests as follows: 20% of the total number of shares vested on October 1, 2010 when Mr. Stankey completed 12 months of continuous service, and 5% of the total number of shares vests as Mr. Stankey completes each 3-month period of continuous service thereafter. This option grant will be exercisable in full or in part at any time, but the unvested portion is subject to the Issuer's right to repurchase the shares at the original exercise price in the event of Mr. Stankey's termination for any reason.

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