LAKELAND FINANCIAL CORP

Form 4

January 12, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

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(Print or Type Responses)

1. Name and Address of Reporting Person * STEININGER DONALD B

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

LAKELAND FINANCIAL CORP

(Check all applicable)

[LKFN]

(Last) (First) 3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

6914 WOODCROFT

01/11/2005

6. Individual or Joint/Group Filing(Check

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

(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

FORT WAYNE, IN 46804

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

(I) (Instr. 4) Ownership (Instr. 4)

(A)

(Instr. 8)

Following Reported Transaction(s)

or

(Instr. 3, 4 and 5)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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)

Code

1. Title of 3. Transaction Date 3A. Deemed Derivative (Month/Day/Year) Execution Date, if Conversion Security or Exercise any

5. Number 6. Date Exercisable and Expiration Transactionof Date

Underlying Securities (Instr. 3 and 4) Derivative (Month/Day/Year)

7. Title and Amount of

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securitic Acquire (A) or Dispose of (D) (Instr. 3 and 5)	d d			
			Code V	(A) ((D) Date Exercisab	le Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 14.25				06/12/2006	06/12/2011	Common Stock	1,000
Stock Options (Right to buy)	\$ 34.37				12/09/2008	12/09/2013	Common Stock	500
Phantom Stock	\$ 0				07/10/2003	07/10/2013	Common Stock	252.5
Phantom Stock	\$ 0				10/27/2003	10/27/2013	Common Stock	1
Phantom Stock	\$ 0				01/16/2004	01/16/2014	Common Stock	252.5
Phantom Stock	\$ 0				01/26/2004	01/26/2014	Common Stock	1
Phantom Stock	\$ 0				04/28/2004	04/28/2014	Common Stock	3
Phantom Stock	\$ 0				07/14/2004	07/14/2014	Common Stock	281
Phantom Stock	\$ 0				07/26/2004	07/26/2014	Common Stock	4
Phantom Stock	\$ 0				10/26/2004	10/26/2014	Common Stock	5
Phantom Stock	\$ 0 (1)	01/11/2005	A	217	01/11/2005 <u>0</u>	<u>2)</u> 01/11/2015 <u>(3)</u>	Common Stock	217

Reporting Owners

Reporting Owner Name / Address	Relationships					
• •	Director	10% Owner	Officer	Other		
STEININGER DONALD B 6914 WOODCROFT	X					

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FORT WAYNE, IN 46804

Signatures

Teresa A. Bartman, Attorney-in-Fact 01/12/2005

**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 exersises 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.

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