LAKELAND FINANCIAL CORP

Form 5

February 11, 2009

Reported

Form 4

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

Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer **NOWAK JAMES J** Symbol LAKELAND FINANCIAL CORP (Check all applicable) [LKFN] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) Director 10% Owner _X__ Officer (give title Other (specify (Month/Day/Year) below) below) 12/31/2008 Vice President & Treasurer 2227 S. COUNTRY CLUB RD (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting

30(h) of the Investment Company Act of 1940

Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

WARSAW, INÂ 46580

(State)

(City)

_X_Form Filed by One Reporting Person ___Form Filed by More than One Reporting Person

(City)	(State)	Tabl	le I - Non-Der	ivative Se	curiti	es Acquir	ed, Disposed of	, or Beneficiall	y 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)	(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Amount	(A) or (D)	Price	(Instr. 3 and 4)	(msu. +)	
Common Stock	12/31/2008	Â	J4 <u>(1)</u>	38	A	\$ 21.58	1,402.481	D	Â
Common Stock	12/31/2008	Â	J4 <u>(2)</u>	24	D	\$ 21.58	622	I	401(k) Plan

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

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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	2.	3. Transaction Date		4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	int of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
	•				(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
					.,					
									Amount	
						Date	Expiration		or	
						Exercisable	Date	Title	Number	
						Exercisable	Date		of	
					(A) (D)				Shares	

of D

Reporting Owners

Reporting Owner Name / Address	Relationships						
. Programme	Director	10% Owner	Officer	Other			
NOWAK JAMES J 2227 S. COUNTRY CLUB RD WARSAW, IN 46580	Â	Â	Vice President & Treasurer	Â			

Signatures

Teresa A. Bartman, Attorney-in-Fact 02/11/2009

**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 2008.

The number of shares represents equivalent shares based on the fair market value of the shares of Lakeland Financial Common Stock held by the unitized stock fund under the Lakeland Financial Corporation 401(k) Plan based on a report from the Plan Administrator dated as of December 31, 2008. The Reporting Person has an interest in the unitized fund, which holds shares of Lakeland Financial Corporation Common Stock and short-term investments.

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.

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