

LAKELAND FINANCIAL CORP  
 Form 4  
 November 12, 2010

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 SMITH CHARLES D

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)  
 1902 N. BAY DR.  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/10/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Executive Vice president

WARSAW, IN 46580

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

(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) Code V Amount Price			
Common Stock	11/10/2010		M	3,000 A \$ 0	3,668.517	D	
Common Stock	11/10/2010		S	3,000 D \$ 20.45	668.517	D	
Common Stock	11/11/2010		M	4,000 A \$ 0	4,668.517	D	
Common Stock	11/11/2010		S	4,000 D \$ 20.92	668.517	D	
Common Stock					78,743	I	401(k) Plan

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Common Stock 591.8167 I By Spouse

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)

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options (Right to Buy)	\$ 6.8125	11/10/2010		M	3,000	01/09/2006	01/09/2011	Common Stock	3,000
Stock Options (Right to Buy)	\$ 6.8125	11/11/2010		M	4,000	01/09/2006	01/09/2011	Common Stock	4,000
Restricted Stock Units	\$ 0 <sup>(1)</sup>					02/05/2012	02/05/2012 <sup>(2)</sup>	Common Stock	6,161
Restricted Stock Units <sup>(3)</sup>	\$ 0					03/15/2012	03/15/2012 <sup>(2)</sup>	Common Stock	4,000
Restricted Stock Units <sup>(3)</sup>	\$ 0 <sup>(1)</sup>					02/01/2013	02/01/2013 <sup>(2)</sup>	Common Stock	4,000
Stock Options (Right to Buy)	\$ 8.125					12/11/2006	12/11/2011	Common Stock	4,000
Stock Options	\$ 17.185					12/09/2008	12/09/2013	Common Stock	10,000

