#### NIEMIER CHARLES E

Form 4

January 11, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

**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

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading NIEMIER CHARLES E Issuer Symbol LAKELAND FINANCIAL CORP (Check all applicable) [LKFN] (Last) (First) (Middle) 3. Date of Earliest Transaction X\_ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) P O BOX 587 01/07/2011 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting WARSAW, IN 46581-0587 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of 3. Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Beneficially Beneficial Disposed of (D) (D) or (Month/Day/Year) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership (Instr. 8) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 66,957.547 D Stock Common 7,993 I By Spouse

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.

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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 (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. Number coof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisexpiration Date (Month/Day/Y | e                  | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |  | 8. De<br>Sec<br>(In |
|---|---|--------------------------------------|---|--|---|---|--------------------|---|--|---------------------|
|   |   |                                      |   | Code V                                 | (A) (D)   | Date<br>Exercisable                         | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |                     |
| Phantom<br>Stock                                    | (1)   | 01/07/2011                           |   | A                                      | 716   | (3)   | (2)                | Common<br>Stock   | 716                                    | \$                  |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 24.05  |                                      |   |  |   | 05/14/2013                                  | 05/14/2018         | Common<br>Stock   | 1,000                                  |                     |

## **Reporting Owners**

| Reporting Owner Name / Address                            | Relationships |           |         |       |  |  |  |
|---|---------------|-----------|---------|-------|--|--|--|
|   | Director      | 10% Owner | Officer | Other |  |  |  |
| NIEMIER CHARLES E<br>P O BOX 587<br>WARSAW, IN 46581-0587 | X             |           |         |       |  |  |  |

## **Signatures**

Teresa A. Bartman, 01/11/2011 Attorney-in-Fact

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