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LAKELAND FINANCIAL CORP

Form 4

February 08, 2012

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per 0.5 response...

Estimated average

See Instruction

1(b).

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * FINDLAY DAVID M			2. Issuer Name and Ticker or Trading Symbol LAKELAND FINANCIAL CORP [LKFN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) 2828 E. PRES	(Last) (First) (Middle) 2828 E. PRESTWICK RD		3. Date of Earliest Transaction (Month/Day/Year) 01/01/2012	Director 10% Owner Other (specify below) President & CFO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
WINNIE LAF	KE, IN 4659	0	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-	Derivativo	e Secu	rities Acqui	red, Disposed of,	or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi DID DISPO (Instr. 3,	sed of 4 and (A) or		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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/06/2012		M	7,848	A	\$ 0	38,148	D	
Common Stock	02/06/2012		M	7,920	A	\$ 0	46,068	D	
Common Stock	02/06/2012		S	4,822	D	\$ 26.0757	41,246	D	
Common Stock	02/07/2012		S	1,578	D	\$ 25.818	39,668	D	
Common Stock							6,865	I	401(k) Plan

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 $\begin{array}{c} \text{Common} \\ \text{Stock} \end{array} \hspace{3cm} 2{,}000 \hspace{3cm} \text{I} \hspace{3cm} \begin{array}{c} \text{By} \\ \text{Spouse} \end{array}$

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

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)	Securitie	ve es d (A) or d of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amor Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Restricted Stock Units (3)	\$ 0 (1)	01/01/2012		A	8,000		02/01/2015	02/01/2015(2)	Common Stock	8,
Restricted Stock Units	\$ 0 (1)	02/06/2012		M		7,848	02/05/2012	02/05/2012(2)	Common Stock	7,
Restricted Stock Units (3)	\$ 0	02/06/2012		M		7,920	03/15/2012	03/15/2012(2)	Common Stock	7,
Restricted Stock Units (3)	\$ 0 (1)						02/01/2013	02/01/2013(2)	Common Stock	6,
Restricted Stock Units (3)	\$ 0 (1)						02/01/2014	02/01/2014(2)	Common Stock	8,
Stock Options (Right to Buy)	\$ 17.185						12/09/2008	12/09/2013	Common Stock	10
Stock Options (Right to Buy)	\$ 24.05						05/14/2013	05/14/2018	Common Stock	10

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FINDLAY DAVID M 2828 E. PRESTWICK RD WINNIE LAKE, IN 46590

President & CFO

Signatures

Teresa A. Bartman, Attorney-in-Fact 02/08/2012

**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 Restricted Stock Unit exercises into 1 share of Common Stock.
- (2) Restricted Stock Unit awards are a conditional promise to transfer a share at a specific futurue date and do not have an expiration date.
- (3) The Restricted Stock Units are subject to forfeiture based on corporate performance criteria.
- (4) Shares adjusted due to performance criteria.

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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