

Ottinger Eric H
 Form 4
 February 08, 2012

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 *
 Ottinger Eric H

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)
 12133 EAGLE CREEK PLACE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/01/2012

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Executive Vice President

FORT WAYNE, IN 46814

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 | 02/06/2012 | | M | 3,314 A \$ 0 | 4,114 | D | |
| Common Stock | 02/06/2012 | | M | 2,640 A \$ 0 | 6,754 | D | |
| Common Stock | 02/06/2012 | | S | 1,023 D \$ 26.71 | 5,731 | D | |
| Common Stock | 02/06/2012 | | S | 818 D \$ 25.87 | 4,913 | D | |
| Common Stock | | | | | 515 | I | 401(k) Plan |

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

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(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) | 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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-------------------------------|--------------|----|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | |
| Restricted Stock Units ⁽³⁾ | \$ 0 ⁽¹⁾ | 01/01/2012 | | A | | 4,000 | | 02/01/2015 | 02/01/2015 ⁽²⁾ | Common Stock | 4, |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | 02/06/2012 | | M | | 3,314 | | 02/05/2012 | 02/05/2012 ⁽²⁾ | Common Stock | 3, |
| Restricted Stock Units ⁽³⁾ | \$ 0 | 02/06/2012 | | M | | 2,640 | | 03/15/2012 | 03/15/2012 ⁽²⁾ | Common Stock | 2, |
| Restricted Stock Units ⁽³⁾ | \$ 0 ⁽¹⁾ | | | | | | | 02/01/2013 | 02/01/2013 ⁽²⁾ | Common Stock | 3, |
| Restricted Stock Units ⁽³⁾ | \$ 0 ⁽¹⁾ | | | | | | | 02/01/2014 | 02/01/2014 ⁽²⁾ | Common Stock | 4, |
| Stock Options (Right to Buy) | \$ 17.185 | | | | | | | 12/09/2008 | 12/09/2013 | Common Stock | 3, |
| Stock Options (Right to Buy) | \$ 19.595 | | | | | | | 10/11/2010 | 10/11/2015 | Common Stock | 6, |
| Stock Options (Right to Buy) | \$ 24.05 | | | | | | | 05/14/2013 | 05/14/2018 | Common Stock | 3, |

