

Gavin Michael E
 Form 5
 February 10, 2012

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 Gavin Michael E
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
 LAKELAND FINANCIAL CORP
 [LKFN]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 EVP & CCO

6. Individual or Joint/Group Reporting
 (check applicable line)

85 S HUNTERS RIDGE
 (Street)

WARSAW, IN 46582
 (City) (State) (Zip)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Common Stock	12/31/2011	∅	J4 ⁽¹⁾	172 A	\$ 22.37	6,371 I	401(k) Plan
Common Stock	∅	∅	∅	∅ ∅ ∅	0	D	∅

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)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units ⁽⁴⁾	\$ 0 ⁽²⁾	Â	Â	Â	Â Â	03/15/2012	03/15/2012 ⁽³⁾	Common Stock	1,000
Restricted Stock Units ⁽⁴⁾	\$ 0 ⁽²⁾	Â	Â	Â	Â Â	02/01/2013	02/01/2013 ⁽³⁾	Common Stock	1,000
Restricted Stock Units ⁽⁴⁾	\$ 0 ⁽²⁾	Â	Â	Â	Â Â	02/01/2014	02/01/2014 ⁽³⁾	Common Stock	1,000
Stock Options (Right to Buy)	\$ 17.185	Â	Â	Â	Â Â	12/09/2008	12/09/2013	Common Stock	2,800
Stock Options (Right to Buy)	\$ 24.05	Â	Â	Â	Â Â	05/14/2013	05/14/2018	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gavin Michael E 85 S HUNTERS RIDGE WARSAW, IN 46582	Â	Â	Â EVP & CCO	Â

Signatures

Teresa A. Bartman,
Attorney-in-Fact

02/10/2012

__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) Salary redirection to 401(k) plan for 2011.
- (2) Each Restricted Stock Unit exercises into 1 share of Common Stock.
- (3) Restricted Stock Unit awards are a conditional promise to transfer a share at a specific future date and do not have an expiration date.
- (4) The Restricted Stock Units are subject to forfeiture based on corporate performance criteria.

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