

Ottinger Eric H
 Form 4
 September 17, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)
 09/14/2012

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

FORT WAYNE, IN 46814

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	09/14/2012		M	2,500 A \$ 0	7,413	D	
Common Stock	09/14/2012		S	2,500 D \$ 28.1402	4,913	D	
Common Stock					530	I	401(k) Plan

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

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SEC 1474 (9-02)

number.

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)	\$ 17.185	09/14/2012		M	2,500	12/09/2008 12/09/2013	Common Stock	2,500
Restricted Stock Units ⁽¹⁾	\$ 0 ⁽²⁾					02/01/2015 02/01/2015 ⁽³⁾	Common Stock	4,000
Restricted Stock Units ⁽¹⁾	\$ 0 ⁽²⁾					02/01/2013 02/01/2013 ⁽³⁾	Common Stock	3,000
Restricted Stock Units ⁽¹⁾	\$ 0 ⁽²⁾					02/01/2014 02/01/2014 ⁽³⁾	Common Stock	4,000
Stock Options (Right to Buy)	\$ 19.595					10/11/2010 10/11/2015	Common Stock	6,000
Stock Options (Right to Buy)	\$ 24.05					05/14/2013 05/14/2018	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ottinger Eric H 12133 EAGLE CREEK PLACE FORT WAYNE, IN 46814			Executive Vice President	

Signatures

Teresa A. Bartman,
Attorney-in-Fact

09/17/2012

__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) The Restricted Stock Units are subject to forfeiture based on corporate performance criteria.
- (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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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