SEC Form 4	
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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPRO	VAL
OMB Number:	3235-0287
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1. Name and Address of Reporting Person*       2. Issuer Name and Ticker or Trading Symbol         ELU MEP L CPAIC       LAKELAND FINANCIAL CORP [ LKFN ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FULMER L CRAIG	X Director 10% Owner
(Last)     (First)     (Middle)     3. Date of Earliest Transaction (Month/Day/Year)       120 W. LEXINGTON     02/06/2012	Officer (give title Other (specify below) below)
(Street) ELKHART IN 46516 (City) (State) (Zip) 4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X 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)	Transaction Code (Instr.		4. Securities Disposed Of 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)
Common Stock								15,990.333	D	
Common Stock								33,224.047	Ι	By Spouse

## 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. Transa Code ( 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		n of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		Expiration Date (Month/Day/Year) ecurities cquired s) or isposed f (D) nstr. 3, 4		Expiration Date		Expiration Date		Expiration Date (Month/Day/Year) S		and 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares												
Phantom Stock	(1)	02/06/2012		Α		150		(3)	(2)	Common Stock	150	\$26.0946	25,450	D									
Stock Options (Right to Buy)	\$17.185							12/09/2008	12/09/2013	Common Stock	1,000		1,000	D									
Stock Options (Right to Buy)	\$24.05							04/10/2012	05/14/2018	Common Stock	1,000		1,000	D									

Explanation of Responses:

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.

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Teresa	Α.	Bartman,	<u>Attorney</u>	-

in-Fact

02/08/2012

\*\* Signature of Reporting Person Date

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

\* 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).

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

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 Number.