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

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

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1. Name and Address of Reporting Person* DEARDORFF KEVIN L						2. Issuer Name and Ticker or Trading Symbol LAKELAND FINANCIAL CORP [LKFN]									k all applic Directo	able) r	g Pers	10% Ov	vner
(Last) 3254 W.	.ast) (First) (Middle) 254 W. STATE RD 14					3. Date of Earliest Transaction (Month/Day/Year) 02/27/2012								X	below)	(give title ecutive V	∕ice F	Other (s below) President	specify
(Street) SILVER LAKE IN 46982				4.	4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/GrouLine) X Form filed by Original Filed (Month/Day/Year)										led by One	e Repo		n	
(City)	(S	state)	(Zip)												Person		e triai	T One Repor	ung
		Tal	ble I - No	on-Deri	ivativ	e S	ecuri	ties A	cquired	, Dis	sposed of	f, or Be	nefic	ially	Owned				
1. Title of Security (Instr. 3) 2. Trai				Date			2A. Deemed Execution Date, if any (Month/Day/Year		Code (Instr.			s Acquired (A) or If (D) (Instr. 3, 4 and			5. Amount of Securities Beneficially Owned Following Reported		Form (D) o	n: Direct or Indirect nstr. 4) (7. Nature of Indirect Beneficial Ownership
									Code	v	Amount	(A) or (D)	Price		Transact (Instr. 3	ion(s)			(Instr. 4)
Common	Stock			02/27	02/27/2012		.2		M		4,526	A		\$ <mark>0</mark>	41,723			D	
Common	Stock			02/27)2/27/2012				S		4,526	D	\$25.	.6986	37,	7,197		D	
Common	Stock	Common Stock														0			401(k) Plan
																			1011
			Table II								oosed of, convertib				wned		<u> </u>		
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any (Month/Da	(e.g.,		, cal	5. N of Deri Sec Acq (A) o Disp of (I	umber ivative urities uired or cosed o) tr. 3, 4		ns, ercis	convertib		nd of s ng e Secu	8	B. Price of Oerivative Security Instr. 5)	9. Numbe derivative Securities Beneficial Owned Following Reported Transactie (Instr. 4)	e s Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature
Derivative Security	Conversion or Exercise Price of Derivative	3. Transaction Date	3A. Deem Execution if any	(e.g.,	4. Transa Code (action (Instr.	5. N of Deri Sec Acq (A) of Disp of (I (Ins	umber ivative urities uired or cosed o) tr. 3, 4	6. Date Ex Expiration	ns, ercisa Date y/Yea	convertib	7. Title an Amount of Securities Underlyin Derivative	nd of s ng e Secu	rrity (3. Price of Derivative Security	derivative Securities Beneficial Owned Following Reported Transaction	e s Illy	Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership
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Stock Options (Right to Buy) Restricted Stock	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any	(e.g.,	4. Transa Code (8)	action (Instr.	5. N of Deri Sec Acq (A) o Disp of (I (Ins and	umber vative urities uired or cosed (b) tr. 3, 4 (b) (D)	S, optio 6. Date Ex Expiration (Month/Da Date Exercisable 12/09/200	ns, erciss Date Date Services Black Ele E	convertibus able and surple su	7. Title ar Amount of Securities Underlyin Derivative (Instr. 3 a Title	Amo or Num of Shar	unt bber ees	3. Price of Derivative Security Instr. 5)	derivative Securities Beneficial Owned Following Reported Transactie (Instr. 4)	es sillily grounds on (s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership

05/14/2013

Explanation of Responses:

\$24.05

Stock Options (Right to

- 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.

Teresa A. Bartman, Attorney-

3,000

02/29/2012

3,000

D

Stock

05/14/2018

** 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.