\Box

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

	ROVAL										
OMB Number: 3235-0287											
Estimated average burden											
hours per response:	0.5										

Instruc	ction 1(b).			File		to Section 16(ion 30(h) of the							34					
	nd Address of IER CHA	Reporting Person [*]	2. Issuer Name and Ticker or Trading Symbol <u>LAKELAND FINANCIAL CORP</u> [LKFN]									elationship eck all applie X Directo	cable)	eporting Person(s) to Issu ?) 10% Ow				
(Last) P O BO2		irst)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 05/14/2008									Officer below)	(give title		Other (s below)	specify
(Street) WARSA (City)			46581-058 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)									dividual or Joint/Group Filing (Check Applicab) X Form filed by One Reporting Person Form filed by More than One Reporting Person				n	
		Tab	le I - Nor	n-Deriv	ative Se	curities Ac	cquir	red,	Disp	osed o	of, or	Bene	eficiall	y Owned	I			
1. Title of	1. Title of Security (Instr. 3) 2. Transa Date (Month/L					Execution Dat		Code (Instr.				cquired) (Instr.	(A) or 3, 4 and	Benefici Owned F	es ally Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership
								ode	v	Amount (A) ((D)		(A) or (D)	Price	Reported Transact (Instr. 3 a	ion(s)			(Instr. 4)
Common	Stock													53,8	44.72		D	
Common Stock														4,	349			By Spouse
						urities Acq s, warrants								Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemer Execution I if any (Month/Day	Date, 1	1. Fransaction Code (Instr. 3)	5. Number of Derivative Securities Acquired (A) or Disposed	er 6. Date Exercisable and Expiration Date (Month/Day/Year) of Securities Underlying Derivative St						curity	8. Price of Derivative Security (Instr. 5)	Derivative Security Securitie		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirec Beneficia Ownershi (Instr. 4)

	Security		(A) or Disposed of (D) (Instr. 3, 4 and 5)							Following Reported Transaction(s) (Instr. 4)	(l) (Instr. 4)		
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Phantom Stock	(1)						07/12/2005	07/12/2015	Common Stock	504	504	D	
Phantom Stock	(1)						07/26/2005	07/26/2015	Common Stock	48	48	D	
Phantom Stock	(1)						(2)	(3)	Common Stock	3,664	3,664	D	
Phantom Stock	(1)						04/26/2005	04/26/2015	Common Stock	60	60	D	
Phantom Stock	(1)						10/25/2005	10/25/2005	Common Stock	56	56	D	
Phantom Stock	\$0						01/07/2003	01/07/2013	Common Stock	594.8	594.8	D	
Phantom Stock	\$0						04/28/2004	04/28/2014	Common Stock	50	50	D	
Phantom Stock	\$0						07/14/2004	07/14/2014	Common Stock	588	588	D	
Phantom Stock	\$0						07/26/2004	07/26/2014	Common Stock	52	52	D	
Phantom Stock	\$0						01/01/2003	01/01/2003	Common Stock	6,076.2	6,076.2	D	
Phantom Stock	\$0						04/28/2003	04/28/2013	Common Stock	46.8	46.8	D	
Phantom Stock	\$0						01/26/2004	01/26/2014	Common Stock	36	36	D	
Phantom Stock	\$0						07/10/2003	07/10/2013	Common Stock	476	476	D	
Phantom Stock	\$0						07/30/2003	07/30/2013	Common Stock	40	40	D	
Phantom Stock	\$0						10/27/2003	10/27/2013	Common Stock	40	40	D	

	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. Num of Deriva Securi Acquir (A) or Dispos of (D) (Instr. and 5)	tive ities red sed 3, 4	6. Date Exerc Expiration Da (Month/Day/N	ate	7. Title an of Securit Underlyin Derivative (Instr. 3 ar	ies g Security	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	\$0							10/26/2004	10/26/2014	Common Stock	50		50	D	
Phantom Stock	\$0							01/11/2005	01/11/2015	Common Stock	536		536	D	
Phantom Stock	\$0							01/16/2004	01/16/2014	Common Stock	482		482	D	
Phantom Stock	\$0							01/28/2003	01/28/2013	Common Stock	48.2		48.2	D	
Phantom Stock	\$0							01/26/2005	01/26/2015	Common Stock	44		44	D	
Stock Options (Right to buy)	\$6.75							06/13/2005	06/13/2010	Common Stock	1,000		1,000	D	
Stock Options (Right to buy)	\$6.8125							01/09/2006	01/09/2011	Common Stock	2,000		2,000	D	
Stock Options (Right to buy)	\$7.5625							02/08/2005	02/08/2010	Common Stock	1,200		1,200	D	
Stock Options (Right to buy)	\$9.7188							02/09/2004	02/09/2009	Common Stock	1,150		1,150	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	05/14/2008		A		1,000		05/14/2013	05/14/2018	Common Stock	1,000	\$0	1,000 ⁽⁴⁾	D	

Explanation of Responses:

1. Each phantom stock unit exersises into 1 share of Common Stock.

2. Phantom stock is exercisable after the directors' retirement as a Board member.

3. Phantom shares expire after the directors' retirement as a Board member.

4. On 12/13/07, options were incorrectly reported as granted on 12/11/07. Those options were not granted at that time and the reporting person was granted options on 5/14/08, which are reported on this Form 4.

Teresa A. Bartman, Attorney-

05/16/2008

** Signature of Reporting Person

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.

in-Fact

Date