

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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 APPROVAL	
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<b>1. Name and Address of Reporting Person*</b> <u>DEARDORFF KEVIN L</u>  (Last) (First) (Middle) 3254 W. STATE RD 14  (Street) SILVER LAKE IN 46982  (City) (State) (Zip)			<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>LAKELAND FINANCIAL CORP [ LKFN ]</u>		<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X <u>Executive Vice president</u>	
			<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 03/05/2009		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> X Form filed by One Reporting Person Form filed by More than One Reporting Person	
			<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b> 03/06/2009			

**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	03/05/2009		M		2,000	A	\$0	11,800	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. 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 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					
Stock Options (Right to Buy)	\$7.5625	03/05/2009		M			2,000	02/08/2005	02/08/2010	Common Stock 2,000	\$0	6,000	D	
Stock Options (Right to Buy)	\$7.0625							05/09/2005	05/09/2010	Common Stock 2,000		2,000	D	
Stock Options (Right to Buy)	\$6.75							06/13/2005	06/13/2010	Common Stock 3,758		3,758	D	
Stock Options (Right to Buy)	\$6.8125							01/09/2006	01/09/2011	Common Stock 10,000		10,000	D	
Stock Options (Right to Buy)	\$17.185							12/09/2008	12/09/2013	Common Stock 5,818		5,818	D	
Stock Options (Right to Buy)	\$24.05							05/14/2013	05/14/2018	Common Stock 3,000		3,000	D	

**Explanation of Responses:**

Teresa A. Bartman, Attorney-in-Fact 10/19/2009

\*\* 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.