

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

| | | | |
|--|---|---|---|
| 1. Name and Address of Reporting Person* <u>Gavin Michael E</u> | 2. Date of Event Requiring Statement (Month/Day/Year) 07/12/2011 | 3. Issuer Name and Ticker or Trading Symbol <u>LAKELAND FINANCIAL CORP [LKFN]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP & CCO</u> | 5. If Amendment, Date of Original Filed (Month/Day/Year) |
| (Last) (First) (Middle) <u>85 S HUNTERS RIDGE</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |
| (Street) <u>WARSAW IN 46582</u> | | | |
| (City) (State) (Zip) | | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| <u>Common Stock</u> | <u>6,199</u> | <u>I</u> | <u>401(k) Plan</u> |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|---------------------------------|---|--|--|---|
| | Date Exercisable | Expiration Date | | | | |
| <u>Restricted Stock Units⁽³⁾</u> | <u>03/15/2012</u> | <u>03/15/2012⁽²⁾</u> | <u>Common Stock</u> | <u>1,000</u> | <u>0⁽¹⁾</u> | <u>D</u> |
| <u>Restricted Stock Units⁽³⁾</u> | <u>02/01/2013</u> | <u>02/01/2013⁽²⁾</u> | <u>Common Stock</u> | <u>1,000</u> | <u>0⁽¹⁾</u> | <u>D</u> |
| <u>Restricted Stock Units⁽³⁾</u> | <u>02/01/2014</u> | <u>02/01/2014⁽²⁾</u> | <u>Common Stock</u> | <u>1,000</u> | <u>0⁽¹⁾</u> | <u>D</u> |
| <u>Stock Options (Right to Buy)</u> | <u>12/09/2008</u> | <u>12/09/2013</u> | <u>Common Stock</u> | <u>2,800</u> | <u>17.185</u> | <u>D</u> |
| <u>Stock Options (Right to Buy)</u> | <u>05/14/2013</u> | <u>05/14/2018</u> | <u>Common Stock</u> | <u>1,000</u> | <u>24.05</u> | <u>D</u> |

Explanation of Responses:

- Each Restricted Stock Unit exercises into 1 share of Common Stock.
- Restricted Stock Unit awards are a conditional promise to transfer a share at a specific future date and do not have an expiration date.
- The Restricted Stock Units are subject to forfeiture based on corporate performance criteria.

Teresa A. Bartman, Attorney-in-Fact 07/13/2011

** 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 5 (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.