

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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| 1. Name and Address of Reporting Person* STEININGER DONALD B (Last) (First) (Middle) 6914 WOODCROFT (Street) FORT WAYNE IN 46804 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol LAKELAND FINANCIAL CORP [LKFN] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 05/07/2008 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 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 |

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 | | | | | | | | 26,835 ⁽¹⁾⁽²⁾ | D | |
| Common Stock | | | | | | | | 2,400 ⁽²⁾ | I | 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. 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 | | | | | | Title |
| Phantom Stock | (3) | | | | | | | 07/26/2005 | 07/26/2015 | Common Stock | 10 | 10 | D | | |
| Phantom Stock | (3) | | | | | | | 04/26/2005 | 04/26/2015 | Common Stock | 12 | 12 | D | | |
| Phantom Stock | (3) | | | | | | | 07/12/2005 | 07/12/2015 | Common Stock | 464 | 464 | D | | |
| Phantom Stock | (3) | | | | | | | 10/25/2005 | 10/25/2005 | Common Stock | 16 | 16 | D | | |
| Phantom Stock | \$0 | | | | | | | 07/14/2004 | 07/14/2014 | Common Stock | 562 | 562 | D | | |
| Phantom Stock | \$0 | | | | | | | 07/26/2004 | 07/26/2014 | Common Stock | 8 | 8 | D | | |
| Phantom Stock | \$0 | | | | | | | 04/28/2004 | 04/28/2014 | Common Stock | 6 | 6 | D | | |
| Phantom Stock | \$0 | | | | | | | 07/10/2003 | 07/10/2013 | Common Stock | 505 | 505 | D | | |
| Phantom Stock | \$0 | | | | | | | 01/11/2005 | 01/11/2015 | Common Stock | 434 | 434 | D | | |
| Phantom Stock | \$0 | | | | | | | 10/27/2003 | 10/27/2013 | Common Stock | 2 | 2 | D | | |
| Phantom Stock | \$0 | | | | | | | 10/26/2004 | 10/26/2014 | Common Stock | 10 | 10 | D | | |
| Phantom Stock | \$0 | | | | | | | 01/26/2004 | 01/26/2014 | Common Stock | 2 | 2 | D | | |
| Phantom Stock | \$0 | | | | | | | 01/16/2004 | 01/16/2014 | Common Stock | 505 | 505 | D | | |
| Phantom Stock | \$0 | | | | | | | 01/26/2005 | 01/26/2015 | Common Stock | 8 | 8 | D | | |
| Phantom Stock | (3) | 05/07/2008 | | A | | 27 | | (4) | (5) | Common Stock | 27 | \$23.97 | 1,665 | 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 | Title | Amount or Number of Shares | | | | |
| 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) | \$19.96 | | | | | | | 12/11/2012 | 12/11/2017 | Common Stock | 1,000 | | 1,000 | D | |

Explanation of Responses:

1. As adjusted to reflect the removal of 4,000 shares inadvertently filed for Mr. Steininger.
2. As adjusted to reflect the transfer of 1,000 shares from direct ownership to indirect ownership by spouse.
3. Each phantom stock unit exercises into 1 share of Common Stock.
4. Phantom stock is exercisable after the directors' retirement as a Board member.
5. Phantom shares expire after the directors' retirement as a Board member.

Teresa A. Bartman, Attorney-in-Fact 05/08/2008

** 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.

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