FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| Nashington, | D.C. | 20549 |  |
|-------------|------|-------|--|
|-------------|------|-------|--|

| Check this box if no longer subject |
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| o Section 16. Form 4 or Form 5      |
| bligations may continue. See        |
| notruction 1/h)                     |

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**OMB APPROVAL** 3235-0287 Estimated average burden hours per response: 0.5

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*  Ottinger Eric H |  |  |        |                                 |                 | 2. Issuer Name and Ticker or Trading Symbol LAKELAND FINANCIAL CORP [ LKFN ] |   |   |                              |                    |                                |   |   |   | k all app<br>Direct<br>Office   | licable)<br>tor<br>er (give title   | g Person(s) to Issu<br>10% Owr<br>Other (sp<br>below) |   | vner   |
|---|--|--|--------|---------------------------------|-----------------|--|---|---|------------------------------|--------------------|--------------------------------|---|---|---|---|---|---|---|--|
| (Last) (First) (Middle) LAKELAND FINANCIAL CORPORATION    |  |  |        |                                 |                 | 3. Date of Earliest Transaction (Month/Day/Year) 02/02/2024                  |   |   |                              |                    |                                |   |   |   | below) below) Executive Vice President  |   |   |   |  |
| P.O. BOX 1387   |  |  |        |                                 | 4. If A         | 4. If Amendment, Date of Original Filed (Month/Day/Year)                     |   |   |                              |                    |                                |   |   | 6. Individual or Joint/Group Filing (Check Applicable Line) |   |   |   |   |  |
| (Street) WARSA  | W IN   | 7 IN 46581-1387                            |        |                                 |                 |  |   |   |                              |                    |                                |   |   |   | X Form filed by One Reporting Person Form filed by More than One Reporting Person |   |   |   |  |
| (City) (State) (Zip)                                      |  |  |        |                                 | Rul             | Rule 10b5-1(c) Transaction Indication  |   |   |                              |                    |                                |   |   |   |   |   |   |   |  |
|   |  |  |        |                                 |                 |  |   |   |                              |                    | action was m<br>ons of Rule 10 |   |   |   |   | uction or writt   | en plan   | that is inter   | nded to  |
|   |  | Table                                      | I - No | n-Deriva                        | tive S          | Secu   | rities  | Acq   | uired,                       | Dis                | posed of                       | , or E  | Benefi  | cially  | <b>Own</b>  | ed  |   |   |  |
| Date  |  |  |        | 2. Transac<br>Date<br>(Month/Da | Execution Date, |  |   | 3. Transaction Code (Instr. 8)  4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5) |                              |                    |                                |   | 3, 4 and Secu<br>Bend<br>Own                      |   | cially<br>I Following   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)                               |   | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                     |  |
|   |  |  |        |                                 |                 | Code   | v   | Amount  | (A)<br>(D)                   | or Pri             | се                             | Transa  | Reported<br>Transaction(s)<br>(Instr. 3 and 4)    |   |   | (Instr. 4)  |   |   |  |
| Common Stock 2,875  |  |  |        |                                 |                 |  |   |   |                              |                    | 401)k)<br>Plan                 |   |   |   |   |   |   |   |  |
| Common  | Stock  |  |        | 02/02/2                         | 2024            |  |   |   | A                            |                    | 7,670(1)                       | A   | 1   | \$0 43,319 D  |   |   |   |   |  |
| Common  | Stock  |  |        | 02/02/2                         | 2024            |  |   |   | F                            |                    | 3,222                          | Г   | \$6   | \$65.39 40,097 D  |   |   |   |   |  |
|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |        |                                 |                 |  |   |   |                              |                    |                                |   |   |   |   |   |   |   |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)       | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | if any | emed<br>ion Date,<br>/Day/Year) | on Date, Transa |  | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |   | 6. Date<br>Expirat<br>(Month | ion Da             |                                | 7. Titl<br>Amou<br>Secur<br>Under<br>Derive<br>Secur<br>3 and | unt of<br>rities<br>rlying<br>ative<br>rity (Inst | Der<br>Sed<br>(Ins  | Price of<br>rivative<br>curity<br>str. 5)   | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | y   C   | 10.<br>Dwnership<br>Form:<br>Direct (D)<br>or Indirect<br>I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |  |  |        |                                 | Code            | Code V (A) (D)   |   | Date<br>Exercisable   |                              | Expiration<br>Date | Title                          | Amour<br>or<br>Number<br>of<br>Shares                         | or  |   |   |   |   |   |  |

## **Explanation of Responses:**

1. On February 2, 2021 the reporting person was granted an award of 6,500 restricted stock units that were subject to vesting based on individual and corporate performance criteria, which grant was previously reported on Table II. The issuer's Compensation Committee determined that 7,670 shares of common stock would be issued in settlement of the award.

/s/ Becka J. Turnbow,

Attorney-in-Fact

02/05/2024

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.