

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | |
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ANNUAL 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).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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>Hurford Jennifer M</u> (Last) (First) (Middle) LAKELAND FINANCIAL CORPORATION P.O. BOX 1387 (Street) WARSAW IN 46581-1387 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>LAKELAND FINANCIAL CORP [LKFN]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) SVP & Treasurer |
| | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2018 | |
| | 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 <input type="checkbox"/> 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---------|--|--|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | 12/31/2018 | | J ⁽¹⁾ | 34 | A | \$47.22 | 1,755 | D | |
| Common Stock | 12/31/2018 | | J ⁽²⁾ | 29 | A | \$47.22 | 397 | I | 401(k) Plan |

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) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|---------------------------|---|--|--|---|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| Restricted Stock Units ⁽³⁾ | \$0 ⁽⁴⁾ | | | | | | 02/01/2019 | 02/01/2019 ⁽⁵⁾ | Common Stock | | 1,065 | D | |
| Restricted Stock Units ⁽³⁾ | \$0 ⁽⁴⁾ | | | | | | 02/01/2020 | 02/01/2020 ⁽⁵⁾ | Common Stock | | 1,350 | D | |
| Restricted Stock Units ⁽³⁾ | \$0 ⁽⁴⁾ | | | | | | 02/01/2021 | 02/01/2021 ⁽⁵⁾ | Common Stock | | 1,350 | D | |

Explanation of Responses:

- Dividend reinvestment for 2018.
- Salary redirection to 401(k) plan for 2018.
- The Restricted Stock Units are subject to forfeiture based on corporate performance criteria.
- 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.

Teresa A. Bartman, Attorney-in-Fact 02/14/2019

** 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.