

LAKELAND FINANCIAL CORP  
 Form 4  
 July 26, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**FULMER L CRAIG**

2. Issuer Name and Ticker or Trading Symbol  
**LAKELAND FINANCIAL CORP  
 [LKFN]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**120 W. LEXINGTON**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**07/26/2005**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**ELKHART, IN 46516**  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 8,331.378   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 1,300   | I  | By Spouse                         |

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

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Phantom Stock                              | <u>(1)</u>   |                                      |  |                                |   | 04/26/2005   | 04/26/2015  | Common Stock | 42                         |
| Phantom Stock                              | <u>(1)</u>   |                                      |  |                                |   | 07/12/2005   | 07/12/2015  | Common Stock | 200                        |
| Phantom Stock                              | \$ 0   |                                      |  |                                |   | 01/01/2003   | 01/01/2003  | Common Stock | 4,775.6                    |
| Phantom Stock                              | \$ 0   |                                      |  |                                |   | 01/07/2003   | 01/07/2013  | Common Stock | 398.6                      |
| Phantom Stock                              | \$ 0   |                                      |  |                                |   | 01/28/2003   | 01/28/2013  | Common Stock | 37.4                       |
| Phantom Stock                              | \$ 0   |                                      |  |                                |   | 04/28/2003   | 04/28/2013  | Common Stock | 37.4                       |
| Phantom Stock                              | \$ 0   |                                      |  |                                |   | 07/10/2003   | 07/10/2013  | Common Stock | 261.5                      |
| Phantom Stock                              | \$ 0   |                                      |  |                                |   | 07/30/2003   | 07/30/2013  | Common Stock | 31.5                       |
| Phantom Stock                              | \$ 0   |                                      |  |                                |   | 10/27/2003   | 10/27/2013  | Common Stock | 30                         |
| Phantom Stock                              | \$ 0   |                                      |  |                                |   | 01/16/2004   | 01/16/2014  | Common Stock | 299                        |
| Phantom Stock                              | \$ 0   |                                      |  |                                |   | 01/26/2004   | 01/26/2014  | Common Stock | 28                         |
| Phantom Stock                              | \$ 0   |                                      |  |                                |   | 04/28/2004   | 04/28/2014  | Common Stock | 37                         |
| Phantom Stock                              | \$ 0   |                                      |  |                                |   | 07/14/2004   | 07/14/2014  | Common Stock | 291                        |
| Phantom Stock                              | \$ 0   |                                      |  |                                |   | 07/26/2004   | 07/26/2014  | Common Stock | 40                         |

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|                              |            |            |  |   |    |                           |                           |              |       |
|------------------------------|------------|------------|--|---|----|---------------------------|---------------------------|--------------|-------|
| Phantom Stock                | \$ 0       |            |  |   |    | 10/26/2004                | 10/26/2014                | Common Stock | 37    |
| Phantom Stock                | \$ 0       |            |  |   |    | 01/11/2005                | 01/11/2015                | Common Stock | 214   |
| Phantom Stock                | \$ 0       |            |  |   |    | 01/26/2005                | 01/26/2015                | Common Stock | 33    |
| Phantom Stock                | <u>(1)</u> | 07/26/2005 |  | A | 35 | 07/26/2005 <sup>(2)</sup> | 07/26/2015 <sup>(3)</sup> | Common Stock | 35    |
| Stock Options (Right to buy) | \$ 13.5    |            |  |   |    | 06/13/2005                | 06/13/2010                | Common Stock | 500   |
| Stock Options (Right to buy) | \$ 13.625  |            |  |   |    | 01/09/2006                | 01/09/2011                | Common Stock | 1,000 |
| Stock Options (Right to buy) | \$ 15.125  |            |  |   |    | 02/08/2005                | 02/08/2010                | Common Stock | 600   |
| Stock Options (Right to buy) | \$ 19.4375 |            |  |   |    | 02/09/2004                | 02/09/2009                | Common Stock | 575   |
| Stock Options (Right to buy) | \$ 28      |            |  |   |    | 05/12/2003                | 05/10/2008                | Common Stock | 925   |
| Stock Options (Right to buy) | \$ 34.37   |            |  |   |    | 12/09/2008                | 12/09/2013                | Common Stock | 500   |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| FULMER L CRAIG<br>120 W. LEXINGTON<br>ELKHART, IN 46516 | X             |           |         |       |

## Signatures

Teresa A. Bartman,  
Attorney-in-Fact

07/26/2005

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (3) Phantom shares expire after the directors' retirement as a Board member.
- (2) Phantom stock is exercisable after the directors' retirement as a Board member.
- (1) Each phantom stock unit exercises into 1 share of Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.