

LAKELAND FINANCIAL CORP
 Form 5
 February 09, 2007

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
FINDLAY DAVID M

(Last) (First) (Middle)

2828 E. PRESTWICK RD

(Street)

WINNIE LAKE, IN 46590

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice president

6. Individual or Joint/Group Reporting
 (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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| Common Stock | Â | Â | Â | Amount (A) or (D) Price | 2,000 | D | Â |
| Common Stock | 12/31/2006 | Â | J ⁽¹⁾ | 786 A \$ 23.364 | 4,668 | I | 401(k) Plan |

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

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SEC 2270 (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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Options (Right to buy) | \$ 6.75 | Â | Â | Â | Â Â | 09/05/2005 | 09/05/2010 | Common Stock | 30,000 |
| Stock Options (Right to buy) | \$ 6.8125 | Â | Â | Â | Â Â | 01/09/2006 | 01/09/2011 | Common Stock | 24,000 |
| Stock Options (Right to buy) | \$ 8.125 | Â | Â | Â | Â Â | 12/11/2006 | 12/11/2011 | Common Stock | 6,000 |
| Stock Options (Right to buy) | \$ 17.185 | Â | Â | Â | Â Â | 12/09/2008 | 12/09/2013 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FINDLAY DAVID M 2828 E. PRESTWICK RD WINNIE LAKE, IN 46590 | Â | Â | Â Executive Vice president | Â |

Signatures

Teresa A. Bartman,
Attorney-in-Fact

02/09/2007

__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).

(1) Salary redirection to 401(k) plan during 2006.

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