

LAKELAND FINANCIAL CORP
 Form 4
 May 02, 2008

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 *
KUBACKI MICHAEL L

(Last) (First) (Middle)
 1401 E. NORTH SHORE DR
 (Street)

SYRACUSE, IN 46567

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
04/30/2008

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)
 President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	04/30/2008		M		4,086	A	\$ 7.5625 92,766
Common Stock	04/30/2008		M		4,000	A	\$ 7.5625 96,766
Common Stock	04/30/2008		S		2,137	D	\$ 23.3 94,629
Common Stock	04/30/2008		S		500	D	\$ 23.3456 94,129
Common Stock	04/30/2008		S		2,253	D	\$ 23.7 91,876

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Common Stock	04/30/2008	S	1,396	D	\$ 23.72	90,480	D	
Common Stock	04/30/2008	S	1,700	D	\$ 23.77	88,780	D	
Common Stock	04/30/2008	S	100	D	\$ 23.9	88,680	D	
Common Stock	05/01/2008	M	12,000	A	\$ 6.75	100,680	D	
Common Stock	05/01/2008	M	1,914	A	\$ 7.5625	102,594	D	
Common Stock	05/01/2008	S	10,114	D	\$ 23.3	92,480	D	
Common Stock	05/01/2008	S	3,800	D	\$ 23.4	88,680	D	
Common Stock						19,192	I	401(k) Plan
Common Stock						600	I	As Trustee

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

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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
Stock Options (Right to buy)	\$ 6.8125					01/09/2006	01/09/2011	Common Stock	20,000
Stock Options (Right to	\$ 17.185					12/09/2008	12/09/2013	Common Stock	20,000

buy)										
Stock Options (Right to buy)	\$ 19.96					12/11/2012	12/11/2017	Common Stock	15,000	
Stock Options (Right to buy)	\$ 7.5625	04/30/2008		M	4,086	02/08/2005	02/08/2010	Common Stock	4,086	
Stock Options (Right to buy)	\$ 7.5625	04/30/2008		M	4,000	02/08/2005	02/08/2010	Common Stock	4,000	
Stock Options (Right to buy)	\$ 6.75	05/01/2008		M	12,000	06/13/2005	06/13/2010	Common Stock	12,000	
Stock Options (Right to buy)	\$ 7.5625	05/01/2008		M	1,914	02/08/2005	02/08/2010	Common Stock	1,914	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUBACKI MICHAEL L 1401 E. NORTH SHORE DR SYRACUSE, IN 46567	X		President	

Signatures

Teresa A. Bartman,
Attorney-in-Fact

05/02/2008

__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).

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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