

LAKELAND FINANCIAL CORP  
 Form 4  
 May 16, 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**

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)  
**1401 E. NORTH SHORE DR**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/14/2008**

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

**SYRACUSE, IN 46567**

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D) Price	103,680	D	
Common Stock				(A) or (D) Price	19,192	I	401(k) Plan
Common Stock				(A) or (D) Price	600	I	As Trustee

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

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number.

**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 buy)	\$ 17.185					12/09/2008 12/09/2013	Common Stock 20,000
Stock Options (Right to buy)	\$ 24.05	05/14/2008		A	15,000	05/14/2013 05/14/2018	Common Stock 15,000

## 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

05/16/2008

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).

(1) On 12/13/07, options were incorrectly reported as granted on 12/11/07. Those options were not granted at that time and the reporting person was granted options on 5/14/08, which are reported on this Form 4.

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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