

LAKELAND FINANCIAL CORP  
 Form 4  
 January 27, 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 \*  
 PLETCHER RICHARD 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)

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

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

1102 NORTHWOOD DRIVE

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

(Street)

NAPPANEE, IN 46550

(City) (State) (Zip)

**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 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 |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|---|

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| (Instr. 3)                            | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title           | Amount<br>or<br>Number<br>of Shares |
|---------------------------------------|------------------------------------|------------------|------------|---|------|---|-----|-----|------------------|-----------------|-----------------|-------------------------------------|
| Stock<br>Options<br>(Right to<br>buy) | \$ 13.5                            |                  |            |   |      |   |     |     | 06/13/2005       | 06/13/2010      | Common<br>Stock | 500                                 |
| Stock<br>Options<br>(Right to<br>buy) | \$ 13.625                          |                  |            |   |      |   |     |     | 01/09/2006       | 01/09/2011      | Common<br>Stock | 1,000                               |
| Stock<br>Options<br>(Right to<br>buy) | \$ 15.125                          |                  |            |   |      |   |     |     | 02/08/2005       | 02/08/2010      | Common<br>Stock | 600                                 |
| Stock<br>Options<br>(Right to<br>buy) | \$ 19.4375                         |                  |            |   |      |   |     |     | 02/09/2004       | 02/09/2009      | Common<br>Stock | 575                                 |
| Stock<br>Options<br>(Right to<br>buy) | \$ 28                              |                  |            |   |      |   |     |     | 05/12/2003       | 05/10/2008      | Common<br>Stock | 925                                 |
| Stock<br>Options<br>(Right to<br>buy) | \$ 34.37                           |                  |            |   |      |   |     |     | 12/09/2008       | 12/09/2013      | Common<br>Stock | 500                                 |
| Phantom<br>Stock                      | \$ 0                               |                  |            |   |      |   |     |     | 01/01/2003       | 01/01/2003      | Common<br>Stock | 7,288.7                             |
| Phantom<br>Stock                      | \$ 0                               |                  |            |   |      |   |     |     | 01/07/2003       | 01/07/2013      | Common<br>Stock | 314.3                               |
| Phantom<br>Stock                      | \$ 0                               |                  |            |   |      |   |     |     | 01/28/2003       | 01/28/2013      | Common<br>Stock | 54.9                                |
| Phantom<br>Stock                      | \$ 0                               |                  |            |   |      |   |     |     | 04/28/2003       | 04/28/2013      | Common<br>Stock | 54.1                                |
| Phantom<br>Stock                      | \$ 0                               |                  |            |   |      |   |     |     | 07/10/2003       | 07/10/2013      | Common<br>Stock | 268                                 |

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|               |                     |            |   |    |                           |                           |              |       |
|---------------|---------------------|------------|---|----|---------------------------|---------------------------|--------------|-------|
| Phantom Stock | \$ 0                |            |   |    | 07/30/2003                | 07/30/2013                | Common Stock | 46    |
| Phantom Stock | \$ 0                |            |   |    | 10/27/2003                | 10/27/2013                | Common Stock | 44.5  |
| Phantom Stock | \$ 0                |            |   |    | 01/16/2004                | 01/16/2014                | Common Stock | 252.5 |
| Phantom Stock | \$ 0                |            |   |    | 01/26/2004                | 01/26/2014                | Common Stock | 40    |
| Phantom Stock | \$ 0                |            |   |    | 04/28/2004                | 04/28/2014                | Common Stock | 53    |
| Phantom Stock | \$ 0                |            |   |    | 07/14/2004                | 07/14/2014                | Common Stock | 293   |
| Phantom Stock | \$ 0                |            |   |    | 07/26/2004                | 07/26/2014                | Common Stock | 57    |
| Phantom Stock | \$ 0                |            |   |    | 10/26/2004                | 10/26/2014                | Common Stock | 52    |
| Phantom Stock | \$ 0                |            |   |    | 01/11/2005                | 01/11/2015                | Common Stock | 267   |
| Phantom Stock | \$ 0 <sup>(1)</sup> | 01/26/2005 | A | 47 | 01/26/2005 <sup>(2)</sup> | 01/26/2015 <sup>(3)</sup> | Common Stock | 47    |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| PLETCHER RICHARD L<br>1102 NORTHWOOD DRIVE<br>NAPPANEE, IN 46550 |               | X         |         |       |

## Signatures

|  |                     |
|--|---------------------|
| Teresa A. Bartman,<br>Attorney-in-Fact         | 01/27/2005          |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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

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.