

LAKELAND FINANCIAL CORP

Form 4

May 01, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WELCH M SCOTT

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)

6 LONGWOOD COURT

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2006

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

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

ELKHART, IN 46516

(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 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)
				(A) or (D)			
			Code	V	Amount		Price
Common Stock					6,600	D	
Common Stock					1,400	I	By Spouse

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

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information contained in this form are not
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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)	8. P Der Sec (Ins
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Phantom Stock	<u>(1)</u>					10/25/2005 10/25/2005	Common Stock	44
Phantom Stock	<u>(1)</u>					04/26/2005 04/26/2015	Common Stock	44
Phantom Stock	<u>(1)</u>					07/12/2005 07/12/2015	Common Stock	432
Phantom Stock	<u>(1)</u>					07/26/2005 07/26/2015	Common Stock	36
Phantom Stock	\$ 0					01/01/2003 01/01/2003	Common Stock	4,169.8
Phantom Stock	\$ 0					01/07/2003 01/07/2013	Common Stock	594.6
Phantom Stock	\$ 0					01/28/2003 01/28/2013	Common Stock	34.6
Phantom Stock	\$ 0					04/28/2003 04/28/2013	Common Stock	33
Phantom Stock	\$ 0					07/10/2003 07/10/2013	Common Stock	476
Phantom Stock	\$ 0					07/30/2003 07/30/2013	Common Stock	28
Phantom Stock	\$ 0					10/27/2003 10/27/2013	Common Stock	30
Phantom Stock	\$ 0					01/16/2004 01/16/2014	Common Stock	466
Phantom Stock	\$ 0					01/26/2004 01/26/2014	Common Stock	26
Phantom Stock	\$ 0					04/28/2004 04/28/2014	Common Stock	38

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Phantom Stock	\$ 0				07/14/2004	07/14/2014	Common Stock	562		
Phantom Stock	\$ 0				07/26/2004	07/26/2014	Common Stock	40		
Phantom Stock	\$ 0				10/26/2004	10/26/2014	Common Stock	38		
Phantom Stock	\$ 0				01/11/2005	01/11/2015	Common Stock	458		
Phantom Stock	\$ 0				01/26/2005	01/26/2015	Common Stock	36		
Phantom Stock	<u>(1)</u>	05/01/2006		A	43	<u>(2)</u>	<u>(3)</u>	Common Stock	43	\$
Stock Options (Right to buy)	\$ 6.75				06/13/2005	06/13/2010	Common Stock	1,000		
Stock Options (Right to buy)	\$ 6.8125				01/09/2006	01/09/2011	Common Stock	2,000		
Stock Options (Right to buy)	\$ 7.5625				02/08/2005	02/08/2010	Common Stock	1,200		
Stock Options (Right to buy)	\$ 9.7188				02/09/2004	02/09/2009	Common Stock	1,150		
Stock Options (Right to buy)	\$ 17.185				12/09/2008	12/09/2013	Common Stock	1,000		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELCH M SCOTT 6 LONGWOOD COURT ELKHART, IN 46516	X			

Signatures

Teresa A. Bartman,
Attorney-in-Fact

05/01/2006

__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.

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