LAKELAND FINANCIAL CORP
Form 4
November 07, 2006

FORM 4

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

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

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 Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
NIEMIER CHARLES E
(Last) (First) (Middle)
P O BOX 587
(Street)
WARSAW, IN 46581-0587
(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/06/2006

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	11/06/2006		P		33	A	$ 25.54	18,839.92	D	
Common Stock	11/06/2006		P		20	A	$ 25.54	4,168	I	By Spouse

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

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SEC 1474 (9-02)

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	(1)							10/25/2005	10/25/2005	Common Stock	56	
Phantom Stock	(1)							04/26/2005	04/26/2015	Common Stock	60	
Phantom Stock	(1)							07/12/2005	07/12/2015	Common Stock	504	
Phantom Stock	(1)							07/26/2005	07/26/2015	Common Stock	48	
Phantom Stock	$ 0							01/01/2003	01/01/2003	Common Stock	6,076.2	
Phantom Stock	$ 0							01/07/2003	01/07/2013	Common Stock	594.8	
Phantom Stock	$ 0							01/28/2003	01/28/2013	Common Stock	48.2	
Phantom Stock	$ 0							04/28/2003	04/28/2013	Common Stock	46.8	
Phantom Stock	$ 0							07/10/2003	07/10/2013	Common Stock	476	
Phantom Stock	$ 0							07/30/2003	07/30/2013	Common Stock	40	
Phantom Stock	$ 0							10/27/2003	10/27/2013	Common Stock	40	
Phantom Stock	$ 0							01/16/2004	01/16/2014	Common Stock	482	
Phantom Stock	$ 0							01/26/2004	01/26/2014	Common Stock	36	
Phantom Stock	$ 0							04/28/2004	04/28/2014	Common Stock	50	

Phantom Stock	$ 0				07/14/2004	07/14/2014	Common Stock	588	
Phantom Stock	$ 0				07/26/2004	07/26/2014	Common Stock	52	
Phantom Stock	$ 0				10/26/2004	10/26/2014	Common Stock	50	
Phantom Stock	$ 0				01/11/2005	01/11/2015	Common Stock	536	
Phantom Stock	$ 0				01/26/2005	01/26/2015	Common Stock	44	
Phantom Stock	(1)	11/06/2006	A	55	(2)	(3)	Common Stock	55	$ 2
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
NIEMIER CHARLES E P O BOX 587 WARSAW, IN 46581-0587	X			

Signatures

Teresa A. Bartman, Attorney-in-Fact	11/07/2006
**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 exersises 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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