

LAKELAND FINANCIAL CORP

Form 4

February 06, 2008

**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  
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 \*  
**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)  
**02/05/2008**

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

**ELKHART, IN 46516**

(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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             |                                         | (A)<br>or<br>(D)<br>Code V Amount Price                                    |                                                                                                                    |                                                                      |                                         |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 12,600                                                                                                             | D                                                                    |                                         |
| Common<br>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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. P<br>Der<br>Sec<br>(Ins |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|----------------------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                                     | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                      | Amount<br>or<br>Number<br>of Shares |
| Phantom<br>Stock                                    | <u>(1)</u>                                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 04/26/2005                                                          | 04/26/2015         | Common<br>Stock            | 44                                  |
| Phantom<br>Stock                                    | <u>(1)</u>                                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 07/12/2005                                                          | 07/12/2015         | Common<br>Stock            | 432                                 |
| Phantom<br>Stock                                    | <u>(1)</u>                                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 07/26/2005                                                          | 07/26/2015         | Common<br>Stock            | 36                                  |
| Phantom<br>Stock                                    | <u>(1)</u>                                                            |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 10/25/2005                                                          | 10/25/2005         | Common<br>Stock            | 44                                  |
| Phantom<br>Stock                                    | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/16/2004                                                          | 01/16/2014         | Common<br>Stock            | 466                                 |
| Phantom<br>Stock                                    | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 04/28/2004                                                          | 04/28/2014         | Common<br>Stock            | 38                                  |
| Phantom<br>Stock                                    | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 07/26/2004                                                          | 07/26/2014         | Common<br>Stock            | 40                                  |
| Phantom<br>Stock                                    | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/01/2003                                                          | 01/01/2003         | Common<br>Stock            | 4,169.8                             |
| Phantom<br>Stock                                    | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/28/2003                                                          | 01/28/2013         | Common<br>Stock            | 34.6                                |
| Phantom<br>Stock                                    | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 07/14/2004                                                          | 07/14/2014         | Common<br>Stock            | 562                                 |
| Phantom<br>Stock                                    | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/26/2005                                                          | 01/26/2015         | Common<br>Stock            | 36                                  |
| Phantom<br>Stock                                    | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 01/26/2004                                                          | 01/26/2014         | Common<br>Stock            | 26                                  |
| Phantom<br>Stock                                    | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 04/28/2003                                                          | 04/28/2013         | Common<br>Stock            | 33                                  |
| Phantom<br>Stock                                    | \$ 0                                                                  |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 10/26/2004                                                          | 10/26/2014         | Common<br>Stock            | 38                                  |

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|                              |            |            |  |   |    |            |            |              |       |      |
|------------------------------|------------|------------|--|---|----|------------|------------|--------------|-------|------|
| Phantom Stock                | \$ 0       |            |  |   |    | 07/30/2003 | 07/30/2013 | Common Stock | 28    |      |
| Phantom Stock                | \$ 0       |            |  |   |    | 01/07/2003 | 01/07/2013 | Common Stock | 594.6 |      |
| Phantom Stock                | \$ 0       |            |  |   |    | 01/11/2005 | 01/11/2015 | Common Stock | 458   |      |
| Phantom Stock                | \$ 0       |            |  |   |    | 07/10/2003 | 07/10/2013 | Common Stock | 476   |      |
| Phantom Stock                | \$ 0       |            |  |   |    | 10/27/2003 | 10/27/2013 | Common Stock | 30    |      |
| Phantom Stock                | <u>(1)</u> | 02/05/2008 |  | A | 72 | <u>(2)</u> | <u>(3)</u> | Common Stock | 72    | \$ 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 |      |
| Stock Options (Right to buy) | \$ 19.96   |            |  |   |    | 12/11/2012 | 12/11/2017 | Common Stock | 1,000 |      |

## Reporting Owners

| Reporting Owner Name / Address    | Relationships |           |         |       |
|-----------------------------------|---------------|-----------|---------|-------|
|                                   | Director      | 10% Owner | Officer | Other |
| WELCH M SCOTT<br>6 LONGWOOD COURT | X             |           |         |       |

ELKHART, IN 46516

## Signatures

Teresa A. Bartman,  
Attorney-in-Fact

02/06/2008

\_\_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).
- (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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