

LAKELAND FINANCIAL CORP

Form 4

March 14, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DEARDORFF KEVIN 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)
3254 W. STATE RD 14
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/12/2008

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Executive Vice president

SILVER LAKE, IN 46982

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/12/2008		S		431	D	\$ 21	4,821	D
Common Stock	03/12/2008		S		221	D	\$ 21.02	4,600	D
Common Stock	03/13/2008		S		200	D	\$ 21.07	4,400	D
Common Stock	03/14/2008		M	V	1,800	A	\$ 12.1875	6,200	D
Common Stock								8,636	I
									401(k) Plan

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

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(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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		
Stock Options (Right to buy)	\$ 6.75					06/13/2005	06/13/2010	Common Stock		3,758
Stock Options (Right to buy)	\$ 6.8125					01/09/2006	01/09/2011	Common Stock		10,000
Stock Options (Right to buy)	\$ 7.0625					05/09/2005	05/09/2010	Common Stock		2,000
Stock Options (Right to buy)	\$ 7.5625					02/08/2005	02/08/2010	Common Stock		8,000
Stock Options (Right to buy)	\$ 9.7188					02/09/2004	02/09/2009	Common Stock		8,000
Stock Options (Right to buy)	\$ 17.185					12/09/2008	12/09/2013	Common Stock		10,000
Stock Options (Right to	\$ 19.96					12/11/2012	12/11/2017	Common Stock		3,000

buy)

Stock

Options
(Right to

\$ 12.1875

03/14/2008

M V

1,800

04/12/2003

04/12/2008

Common
Stock

1,800

buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEARDORFF KEVIN L 3254 W. STATE RD 14 SILVER LAKE, IN 46982			Executive Vice president	

Signatures

Teresa A. Bartman,
Attorney-in-Fact

03/14/2008

**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).

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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