

LAKELAND FINANCIAL CORP

Form 4/A

May 09, 2008

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LUDWIG ALLAN J

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)

55755 COUNTRY RD 27

(Street)

BRISTOL, IN 46507

(City)

(State)

(Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/07/2008

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
05/08/2008

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

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                       |                                         |                                                             |                                         |                                                                            | 30,384                                                                                                             | D                                                                    |                                         |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 4,000                                                                                                              | 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)

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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. 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. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>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) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                       | Date Exercisable<br>Expiration<br>Date                         | Title<br>Amount<br>or<br>Number<br>of Shares                        |
| Phantom<br>Stock                                    | (1)                                                                |                                         |                                                             |                                      |                                                                                                                 | (2) (3)                                                        | Common<br>Stock 3,183                                               |
| Phantom<br>Stock                                    | (1)                                                                |                                         |                                                             |                                      |                                                                                                                 | 04/26/2005 04/26/2015                                          | Common<br>Stock 70                                                  |
| Phantom<br>Stock                                    | (1)                                                                |                                         |                                                             |                                      |                                                                                                                 | 07/12/2005 07/12/2015                                          | Common<br>Stock 464                                                 |
| Phantom<br>Stock                                    | (1)                                                                |                                         |                                                             |                                      |                                                                                                                 | 07/26/2005 07/26/2015                                          | Common<br>Stock 60                                                  |
| Phantom<br>Stock                                    | (1)                                                                |                                         |                                                             |                                      |                                                                                                                 | 10/25/2005 10/25/2005                                          | Common<br>Stock 66                                                  |
| Phantom<br>Stock                                    | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                 | 07/26/2004 07/26/2014                                          | Common<br>Stock 68                                                  |
| Phantom<br>Stock                                    | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                 | 01/07/2003 01/07/2013                                          | Common<br>Stock 561                                                 |
| Phantom<br>Stock                                    | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                 | 01/16/2004 01/16/2014                                          | Common<br>Stock 527                                                 |
| Phantom<br>Stock                                    | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                 | 01/26/2005 01/26/2015                                          | Common<br>Stock 58                                                  |
| Phantom<br>Stock                                    | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                 | 07/10/2003 07/10/2013                                          | Common<br>Stock 481                                                 |
| Phantom<br>Stock                                    | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                 | 01/26/2004 01/26/2014                                          | Common<br>Stock 48                                                  |
| Phantom<br>Stock                                    | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                 | 10/27/2003 10/27/2013                                          | Common<br>Stock 51                                                  |
| Phantom<br>Stock                                    | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                 | 04/28/2003 04/28/2013                                          | Common<br>Stock 63.4                                                |
| Phantom<br>Stock                                    | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                 | 01/28/2003 01/28/2013                                          | Common<br>Stock 63.4                                                |
| Phantom<br>Stock                                    | \$ 0                                                               |                                         |                                                             |                                      |                                                                                                                 | 04/28/2004 04/28/2014                                          | Common<br>Stock 64                                                  |

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|                              |           |            |  |   |       |                           |            |              |         |
|------------------------------|-----------|------------|--|---|-------|---------------------------|------------|--------------|---------|
| Phantom Stock                | \$ 0      |            |  |   |       | 01/01/2003                | 01/01/2003 | Common Stock | 8,224.2 |
| Phantom Stock                | \$ 0      |            |  |   |       | 07/30/2003                | 07/30/2013 | Common Stock | 53      |
| Phantom Stock                | \$ 0      |            |  |   |       | 07/14/2004                | 07/14/2014 | Common Stock | 450     |
| Phantom Stock                | \$ 0      |            |  |   |       | 10/26/2004                | 10/26/2014 | Common Stock | 64      |
| Phantom Stock                | \$ 0      |            |  |   |       | 01/11/2005                | 01/11/2015 | Common Stock | 402     |
| 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   |
| Stock Options (Right to buy) | \$ 14     | 05/07/2008 |  | M | 1,850 | 05/12/2003 <sup>(4)</sup> | 05/10/2008 | Common Stock | 1,850   |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |

LUDWIG ALLAN J  
55755 COUNTRY RD 27 X  
BRISTOL, IN 46507

## Signatures

Teresa A. Bartman,  
Attorney-in-Fact 05/09/2008

\_\_\*\*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).
- (4) To correct Exercisable Date inadvertently filed incorrectly on the original Form 4.
- (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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