

Ottinger Eric H
 Form 4
 February 08, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Ottinger Eric H

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)
 12133 EAGLE CREEK PLACE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/01/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

FORT WAYNE, IN 46814

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

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	02/06/2012		M	3,314 A \$ 0	4,114	D	
Common Stock	02/06/2012		M	2,640 A \$ 0	6,754	D	
Common Stock	02/06/2012		S	1,023 D \$ 26.71	5,731	D	
Common Stock	02/06/2012		S	818 D \$ 25.87	4,913	D	
Common Stock					515	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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Units ⁽³⁾	\$ 0 ⁽¹⁾	01/01/2012		A	4,000	02/01/2015	02/01/2015 ⁽²⁾	Common Stock	4,
Restricted Stock Units	\$ 0 ⁽¹⁾	02/06/2012		M	3,314	02/05/2012	02/05/2012 ⁽²⁾	Common Stock	3,
Restricted Stock Units ⁽³⁾	\$ 0	02/06/2012		M	2,640	03/15/2012	03/15/2012 ⁽²⁾	Common Stock	2,
Restricted Stock Units ⁽³⁾	\$ 0 ⁽¹⁾					02/01/2013	02/01/2013 ⁽²⁾	Common Stock	3,
Restricted Stock Units ⁽³⁾	\$ 0 ⁽¹⁾					02/01/2014	02/01/2014 ⁽²⁾	Common Stock	4,
Stock Options (Right to Buy)	\$ 17.185					12/09/2008	12/09/2013	Common Stock	3,
Stock Options (Right to Buy)	\$ 19.595					10/11/2010	10/11/2015	Common Stock	6,
Stock Options (Right to Buy)	\$ 24.05					05/14/2013	05/14/2018	Common Stock	3,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ottinger Eric H 12133 EAGLE CREEK PLACE FORT WAYNE, IN 46814			Executive Vice President	

Signatures

Teresa A. Bartman,
Attorney-in-Fact

02/08/2012

__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).
- (1) Each Restricted Stock Unit exercises into 1 share of Common Stock.
- (2) Restricted Stock Unit awards are a conditional promise to transfer a share at a specific future date and do not have an expiration date.
- (3) The Restricted Stock Units are subject to forfeiture based on corporate performance criteria.
- (4) Shares adjusted due to performance criteria.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.