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LAKELAND FINANCIAL CORP

Form 4

November 06, 2012

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Middle)

(Zip)

(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person * WELCH M SCOTT

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading

Symbol

LAKELAND FINANCIAL CORP [LKFN]

3. Date of Earliest Transaction

(Month/Day/Year) 11/05/2012

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner Other (specify Officer (give title 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

ELKHART, IN 46516

6 LONGWOOD COURT

1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of 3. Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Beneficially Beneficial Disposed of (D) (D) or (Month/Day/Year) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership (Instr. 8) Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Common

51,320 D Stock Common

11,000 I By LLP Stock Common 1.930 Ι By Spouse Stock

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

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number.

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. Transacti Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Da (Month/Day/Y	te	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. F Den Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	(1)	11/05/2012		A	128	(2)	<u>(3)</u>	Common Stock	128	26
Stock Options (Right to Buy)	\$ 17.185					12/09/2008	12/09/2013	Common Stock	1,000	
Stock Options (Right to Buy)	\$ 24.05					05/14/2013	05/14/2018	Common Stock	1,000	

Reporting Owners

Reporting Owner Name / Address	Relationships					
Fg	Director	10% Owner	Officer	Other		
WELCH M SCOTT 6 LONGWOOD COURT ELKHART, IN 46516	X					

Signatures

Teresa A. Bartman, Attorney-in-Fact

**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 phantom stock unit exersises into 1 share of Common Stock.
- (2) Phantom stock is exercisable after the directors' retirement as a Board member.

Reporting Owners 2

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(3) Phantom shares expire after the directors' retirement as a Board member.

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