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LAKELAND FINANCIAL CORP

Form 4 May 16, 2008

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

0.5

if no longer subject to Section 16. Form 4 or

Check this box

January 31, Expires: 2005

> Estimated average burden hours per

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

response...

Form 5 obligations may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STEININGER DONALD B			Symbol LAKEL		Ticker or Trading ANCIAL CORP	I	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
			[LKFN]				(Che	ск ин аррисиот	<i>c)</i>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)					e titleOth	6 Owner er (specify	
6914 WOODCROFT			05/14/20	80		υ	below) below)			
	(Street)		4. If Amen	dment, Dat	e Original	6	6. Individual or J	oint/Group Fili	ng(Check	
			Filed(Mont	h/Day/Year)			Applicable Line) X_ Form filed by	One Reporting Po	erson	
FORT WAYN	E, IN 46804					_	Form filed by lerson	More than One R	eporting	
(City)	(State)	(Zip)	Table	I - Non-Do	erivative Securities	Acqui	red, Disposed o	of, or Beneficia	lly Owne	
	. Transaction I Month/Day/Ye			3. Transactio	4. Securities on Acquired (A) or		Amount of ecurities	6. Ownership Form: Direct	7. Natur Indirect	

		Table	1 - 110H-DC	iivative 5	ccui ilics A	quireu, Disposeu	oi, oi benencia	ny Owncu
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	ΓransactionAcquired (A) or		Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed	of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	4 and 5)	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
						Reported		
					(A)	Transaction(s)		
			~		or	(Instr. 3 and 4)		
			Code V	Amount	(D) Price	· `		
Common						26,835	D	
Stock						20,633	ט	
Common						2.400	т	Der Carana
Stock						2,400	1	By Spouse

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transac Code (Instr. 8		Sec Acc (A) Dis	quire or pose str. 3	vative es d	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(.	A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	<u>(1)</u>								07/26/2005	07/26/2015	Common Stock	10
Phantom Stock	(1)								04/26/2005	04/26/2015	Common Stock	12
Phantom Stock	<u>(1)</u>								07/12/2005	07/12/2015	Common Stock	464
Phantom Stock	(1)								(2)	<u>(3)</u>	Common Stock	1,665
Phantom Stock	(1)								10/25/2005	10/25/2005	Common Stock	16
Phantom Stock	\$ 0								07/14/2004	07/14/2014	Common Stock	562
Phantom Stock	\$ 0								07/26/2004	07/26/2014	Common Stock	8
Phantom Stock	\$ 0								04/28/2004	04/28/2014	Common Stock	6
Phantom Stock	\$ 0								07/10/2003	07/10/2013	Common Stock	505
Phantom Stock	\$ 0								01/11/2005	01/11/2015	Common Stock	434
Phantom Stock	\$ 0								10/27/2003	10/27/2013	Common Stock	2
Phantom Stock	\$ 0								10/26/2004	10/26/2014	Common Stock	10
Phantom Stock	\$ 0								01/26/2004	01/26/2014	Common Stock	2
Phantom Stock	\$ 0								01/16/2004	01/16/2014	Common Stock	505
	\$0								01/26/2005	01/26/2015		8

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Phantom Stock							Common Stock	
Stock Options (Right to buy)	\$ 17.185				12/09/2008	12/09/2013	Common Stock	1,000
Stock Options (Right to buy)	\$ 24.05	05/14/2008	A	1,000	06/12/2012	05/14/2018	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
STEININGER DONALD B 6914 WOODCROFT FORT WAYNE, IN 46804	X							

Signatures

Teresa A. Bartman, Attorney-in-Fact 05/16/2008

**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.
- (4) On 12/13/07, options were incorrectly reported as granted on 12/11/07. Those options were not granted at that time and the reporting person was granted options on 5/14/08, which are reported on this Form 4.
- (2) Phantom stock is exercisable after the directors' retirement as a Board member.
- (1) Each phantom stock unit exersises 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. 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.

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