

LAKELAND FINANCIAL CORP
Form 5
February 10, 2012

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2011

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

6 LONGWOOD COURT

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

ELKHART, IN 46516

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	08/24/2011	^	P4	2,000	A	\$ 20	45,070	D	^
Common Stock	10/11/2011	^	G	150	D	\$ 0	45,070	D	^
Common Stock	12/21/2011	^	G	15,984	D	\$ 0	45,070	D	^
Common Stock	^	^	^	^	^	^	11,000	I	By LLP

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Common Stock Â Â Â Â Â Â 1,930 I By Spouse

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
					(A) (D)	Date Exercisable	Expiration Date	Title	
Phantom Stock	Â	Â	Â	Â	Â Â	Â ⁽³⁾	Â ⁽²⁾	Common Stock	17,784
Stock Options (Right to Buy)	\$ 17.185	Â	Â	Â	Â Â	12/09/2008	12/09/2013	Common Stock	1,000
Stock Options (Right to Buy)	\$ 24.05	Â	Â	Â	Â Â	05/14/2013	05/14/2018	Common Stock	1,000

Reporting Owners

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

WELCH M SCOTT
6 LONGWOOD COURT Â X Â Â Â
ELKHART, IN 46516

Signatures

Teresa A. Bartman,
Attorney-in-Fact 02/10/2012

__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 phantom stock unit exercises into 1 share of Common Stock.
- (2) Phantom shares expire after the directors' retirement as a Board member.
- (3) Phantom stock is exercisable after the directors' retirement as a Board member.

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