

Ottinger Eric H
 Form 4
 September 17, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

Check this box 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 *
 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)
 09/14/2012

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

FORT WAYNE, IN 46814

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 09/14/2012 | | M | 2,500 A \$ 0 | 7,413 | D | |
| Common Stock | 09/14/2012 | | S | 2,500 D \$ 28.1402 | 4,913 | D | |
| Common Stock | | | | | 530 | I | 401(k) Plan |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474 (9-02)

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. 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Options (Right to Buy) | \$ 17.185 | 09/14/2012 | | M | 2,500 | 12/09/2008 12/09/2013 | Common Stock | 2,500 |
| Restricted Stock Units ⁽¹⁾ | \$ 0 ⁽²⁾ | | | | | 02/01/2015 02/01/2015 ⁽³⁾ | Common Stock | 4,000 |
| Restricted Stock Units ⁽¹⁾ | \$ 0 ⁽²⁾ | | | | | 02/01/2013 02/01/2013 ⁽³⁾ | Common Stock | 3,000 |
| Restricted Stock Units ⁽¹⁾ | \$ 0 ⁽²⁾ | | | | | 02/01/2014 02/01/2014 ⁽³⁾ | Common Stock | 4,000 |
| Stock Options (Right to Buy) | \$ 19.595 | | | | | 10/11/2010 10/11/2015 | Common Stock | 6,000 |
| Stock Options (Right to Buy) | \$ 24.05 | | | | | 05/14/2013 05/14/2018 | Common Stock | 3,000 |

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

09/17/2012

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

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.