

LAKELAND FINANCIAL CORP
 Form 4
 April 12, 2010

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 *
 DEARDORFF KEVIN L

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)
 3254 W. STATE RD 14
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/08/2010

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

SILVER LAKE, IN 46982
 (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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	04/08/2010		M			2,000	A	\$ 0	17,300	D	
Common Stock	04/08/2010		M			3,758	A	\$ 0	21,058	D	
Common Stock									0	I	401(k) Plan

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

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 7.0625	04/08/2010		M	2,000	05/09/2005	05/09/2010	Common Stock	2,000
Stock Options (Right to Buy)	\$ 6.75	04/08/2010		M	3,758	06/13/2005	06/13/2010	Common Stock	3,758
Restricted Stock Units	\$ 0 ⁽¹⁾					02/05/2012	02/05/2012 ⁽²⁾	Common Stock	4,919
Restricted Stock Units ⁽³⁾	\$ 0					03/15/2012	03/15/2012 ⁽²⁾	Common Stock	3,000
Restricted Stock Units ⁽³⁾	\$ 0 ⁽¹⁾					02/01/2013	02/01/2013 ⁽²⁾	Common Stock	3,000
Stock Options (Right to Buy)	\$ 6.8125					01/09/2006	01/09/2011	Common Stock	10,000
Stock Options (Right to Buy)	\$ 17.185					12/09/2008	12/09/2013	Common Stock	5,818
Stock Options (Right to Buy)	\$ 24.05					05/14/2013	05/14/2018	Common Stock	3,000

