## SEC Form 4

## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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|  |               |                     | or Section 30(h) of the Investment Company Act of 1940   |                        |   |                                       |  |  |  |  |  |
|--|---------------|---------------------|--|------------------------|---|---------------------------------------|--|--|--|--|--|
|  |               |                     | 2. Issuer Name and Ticker or Trading Symbol LAKELAND FINANCIAL CORP [ LKFN ] 3. Date of Earliest Transaction (Month/Day/Year) 02/03/2023 |                        | tionship of Reporting Per<br>all applicable)<br>Director<br>Officer (give title<br>below)<br>SVP, General C | 10% Owner<br>Other (specify<br>below) |  |  |  |  |  |
| (Street)<br>WARSAW<br>(City)   | IN<br>(State) | 46581-1387<br>(Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year)   | 6. Indiv<br>Line)<br>X | ridual or Joint/Group Filin<br>Form filed by One Rep<br>Form filed by More tha<br>Person                    | orting Person                         |  |  |  |  |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |               |                     |  |                        |   |                                       |  |  |  |  |  |

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transa<br>Code (<br>8) |   |                      |               | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |                |
|---------------------------------|--|---|------------------------------|---|----------------------|---------------|---|---|---|----------------|
|                                 |  |   | Code                         | v | Amount               | (A) or<br>(D) | Price   | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                    |   | (Instr. 4)     |
| Common Stock                    | 02/03/2023                                 |   | A                            |   | 4,779 <sup>(1)</sup> | A             | \$ <mark>0</mark>   | 7,693   | D   |                |
| Common Stock                    | 02/03/2023                                 |   | F                            |   | 1,845                | D             | \$73.16   | 5,848   | D   |                |
| Common Stock                    |  |   |                              |   |                      |               |   | 1,040   | Ι   | 401(k)<br>Plan |

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code (Instr.<br>8) |   | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|---|---|---|-----|--|--------------------|---|--|---|--|--|--|
|   |   |  |   | Code                                    | v | (A)   | (D) | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |   |  |  |  |

## Explanation of Responses:

1. On February 4, 2020 the reporting person was granted an award of 4,050 restricted stock units that were subject to vesting based on individual and corporate performance criteria, which grant was previously reported on Table II. The issuer's Compensation Committee determined that 4,779 shares of common stock would be issued in settlement of the award.

/s/ Becka J. Turnbow, Attorney-in-Fact

02/07/2023

\*\* Signature of Reporting Person Date

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

 $^{\ast}$  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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).