

<b>OMB APPROVAL</b>	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>KUBACKI MICHAEL L</u>  (Last) (First) (Middle) <u>1401 E. NORTH SHORE DR</u>  (Street) <u>SYRACUSE IN 46567</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LAKELAND FINANCIAL CORP [ LKFN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <p style="text-align: center;"><b>CEO</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/01/2012</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	02/06/2012		M		12,557	A	\$0	126,537	D	
Common Stock	02/06/2012		M		13,200	A	\$0	139,737	D	
Common Stock	02/06/2012		S		7,356	D	\$26.0757	132,381	D	
Common Stock	02/07/2012		S		2,401	D	\$25.818	129,980	D	
Common Stock								23,073	I	401(k) Plan
Common Stock								600	I	As Trustee <sup>(4)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units <sup>(3)</sup>	\$0 <sup>(1)</sup>	01/01/2012		A		12,000		02/01/2015	02/01/2015 <sup>(2)</sup>	Common Stock	12,000	\$0	12,000	D	
Restricted Stock Units	\$0 <sup>(1)</sup>	02/06/2012		M			12,557	02/05/2012	02/05/2012 <sup>(2)</sup>	Common Stock	12,557	\$0	0	D	
Restricted Stock Units <sup>(3)</sup>	\$0	02/06/2012		M		13,200		03/15/2012	03/15/2012 <sup>(2)</sup>	Common Stock	13,200 <sup>(5)</sup>	\$0	0	D	
Restricted Stock Units <sup>(3)</sup>	\$0 <sup>(1)</sup>							02/01/2014	02/01/2014 <sup>(2)</sup>	Common Stock	12,000		12,000	D	
Restricted Stock Units <sup>(3)</sup>	\$0 <sup>(1)</sup>							02/01/2013	02/01/2013 <sup>(2)</sup>	Common Stock	10,000		10,000	D	
Stock Options (Right to Buy)	\$24.05							05/14/2013	05/14/2018	Common Stock	15,000		15,000	D	
Stock Options (Right to Buy)	\$17.185							12/09/2008	12/09/2013	Common Stock	20,000		20,000	D	

**Explanation of Responses:**

- Each Restricted Stock Unit exercises into 1 share of Common Stock.
- Restricted Stock Unit awards are a conditional promise to transfer a share at a specific future date and do not have an expiration date.
- The Restricted Stock Units are subject to forfeiture based on corporate performance criteria.
- The reporting person serves as co-trustee over his mother's trust.
- Shares adjusted due to performance criteria.

Teresa A. Bartman, Attorney-in-Fact 02/08/2012

\*\* Signature of Reporting Person Date

\* 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.**