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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person*           KUBACKI MICHAEL L					2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>LAKELAND FINANCIAL CORP</u> [ LKFN ]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner y Officer (give title Other (specify				
(Last) (First) (Middle) 1401 E. NORTH SHORE DR				3. Date of Earliest Transaction (Month/Day/Year) 01/01/2012								X Officer (give title Other (specify below) CEO					
(Street) SYRACUSE IN 46567					4. If Amendment, Date of Original Filed (Month/Day/Year)							6. 1	<ol> <li>Individual or Joint/Group Filing (Check Applicable Line)</li> <li>X Form filed by One Reporting Person</li> <li>Form filed by More than One Reporting Person</li> </ol>				
(City)	(!	State)	(Zip)										Point in				ng reison
Table I - No         1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date,		3. Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and			Owned 5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
							Code V		Amount (A) or (D)		Price	Reported Transactio (Instr. 3 a	on(s)			(Instr. 4)	
Common Stock			02/06/2012				М		12,557	Α	\$ <b>0</b>	126,	537		D		
Common Stock				02/06/2012				М		13,200	Α	\$ <mark>0</mark>	139,	737		D	
Common Stock				02/06/2012				S		7,356	D	\$26.07	57 132,	132,381		D	
Common Stock				02/07/2012		ļ		S		2,401	D	\$25.81	8 129,	129,980		D	
Common Stock													23,073				401(k) Plan
Common Stock													60	00	I		As Trustee <sup>(4)</sup>
			Table II -							osed of, c convertibl			Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion	3. Transaction	3A. Deemed Execution Date, if any (Month/Day/Year)	4	4. Transaction Code (Instr. 8)		5. Number of Derivative		6. Date Exercisabl Expiration Date (Month/Day/Year)		able and 7. Title and Am of Securities		8. Price of	9. Number derivative Securities Beneficial Owned Following Reported	per of	Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	
	or Exercise Price of Derivative Security	Date (Month/Day/Year)	Execution Dat	e, Tran Code		Derivat Securit Acquire Dispos (D) (Ins	tive ties ed (A) or ed of	Expiratio	on Dat	e	of Securit Underlyin Security (	ies g Derivativ	e Derivative Security	derivativ Securitie Benefici Owned Followir Reporte	ve es ially ng ed	Ownership	Beneficial Ownershi (Instr. 4)
	Price of Derivative		Execution Dat	e, Tran Code	e (Instr.	Derivat Securit Acquire Dispos (D) (Ins	tive ties ed (A) or ed of	Expiratio	on Dat Day/Ye	e	of Securit Underlyin Security (	ies g Derivativ	Derivative Security (Instr. 5)	derivativ Securition Beneficion Owned Followir	ve es ially ng ed ction(s)	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownershi (Instr. 4)
	Price of Derivative		Execution Dat	e, Tran Code aar) 8)	e (Instr.	Derivat Securit Acquire Dispos (D) (Ins and 5)	tive ties ed (A) or ed of str. 3, 4	Expiratic (Month/E	bn Dat Day/Ye	e ar) Expiration	of Securit Underlyin Security ( 4)	ies g Derivativ Instr. 3 and Amount Number	Derivative Security (Instr. 5)	derivativ Securiti Benefici Owned Followir Reporte Transac	ve es ially ng ed etion(s) )	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownershi (Instr. 4)
(Instr. 3) Restricted Stock	Price of Derivative Security	(Month/Day/Year)	Execution Dat	e, Tran Code 8) Code	e (Instr.	Derivat Securit Acquire Dispos (D) (Ins and 5) (A)	tive ties ed (A) or ed of str. 3, 4	Expiratic (Month/E Date Exercisa	ble	e ar) Expiration Date	of Securit Underlyin Security ( 4) Title	ies g Derivatio Instr. 3 and Amount Number Shares	Derivative Security (Instr. 5)	derivativ Securitie Benefici Owned Followir Reporte Transac (Instr. 4)	ve es ially ng ed etion(s) )	Ownership Form: Direct (D) or Indirect (I) (Instr. 4	of Indirect Beneficial Ownershi (Instr. 4)
(Instr. 3) Restricted Stock Units <sup>(3)</sup> Restricted Stock	Price of Derivative Security \$0 <sup>(1)</sup>	(Month/Day/Year)	Execution Dat	e, Tran Coda 8) Coda A	e (Instr.	Derivat Securit Acquire Dispos (D) (Ins and 5) (A)	tive ies ed (A) or ed of str. 3, 4 (D)	Expiratic (Month/E) Date Exercisa	ble bl2	e ar) Expiration Date 02/01/2015 <sup>(2)</sup>	of Securit Underlyin Security ( 4) Title Common Stock	ies g Derivativ Instr. 3 and Amount Number Shares 12,000	Perivative Security (Instr. 5)	derivatii Securitii Benefici Owned Followir Reporte Transac (Instr. 4)	ve es ially ng ed stion(s) )	Ownership Form: Direct (D) or Indirect (I) (Instr. 4	of Indirect Beneficial Ownershi (Instr. 4)
(Instr. 3) Restricted Stock Units <sup>(3)</sup> Restricted Stock Units	Price of Derivative Security \$0 <sup>(1)</sup> \$0 <sup>(1)</sup>	(Month/Day/Year)	Execution Dat	e, Tran Coda 8) Coda A A M	e (Instr.	Derivat Securit Acquire Dispos (D) (Ins and 5) (A)	ive ies ed (A) or ed of ttr. 3, 4 (D) 12,557	Expiratic (Month/E) Date Exercisa 02/01/20	bble D12	e ar) Expiration Date 02/01/2015 <sup>(2)</sup> 02/05/2012 <sup>(2)</sup>	of Security Underlyin Security ( 4) Title Common Stock Common	ies g Derivativ Instr. 3 and Number Shares 12,000	re Derivative Security (Instr. 5) or of (Instr. 5) (Instr. 5) (Ins	derivatii Securitii Benefici Owned Followir Reporte Transac (Instr. 4) 12,0	ve es ially ng ed :tion(s) )	Dwnership Form: Direct (D) or Indirect (I) (Instr. 4	of Indirect Beneficial Ownershi (Instr. 4)
(Instr. 3) Restricted Stock Units <sup>(3)</sup> Restricted Stock Units <sup>(3)</sup> Restricted Stock Units <sup>(3)</sup>	Price of Derivative Security \$0 <sup>(1)</sup> \$0 <sup>(1)</sup>	(Month/Day/Year)	Execution Dat	e, Tran Coda 8) Coda A A M	e (Instr.	Derivat Securit Acquire Dispos (D) (Ins and 5) (A)	ive ies ed (A) or ed of ttr. 3, 4 (D) 12,557	Expiratic (Month/E) Date Exercisa 02/01/20 02/05/20 03/15/20	ble	e ar) Expiration Date 02/01/2015 <sup>(2)</sup> 02/05/2012 <sup>(2)</sup> 03/15/2012 <sup>(2)</sup>	of Security Underlyin Security ( 4) Title Common Stock Common Stock	ies g Derivatin instr. 3 and Number Shares 12,000 12,551 13,200	Perivative Security (Instr. 5) 7 7 5) 5) 80 5) 80	derivati Securiti Benefici Owned Followin Reporte Transac (Instr. 4) 12,0 0	ve es ially ng id id ition(s) ) 000	Dwnership Form: Direct (D) or Indirect (I) (Instr. 4) D D D	of Indirect Beneficial Ownershi (Instr. 4)
(Instr. 3) Restricted Stock Units <sup>(3)</sup> Restricted Stock Units <sup>(3)</sup> Restricted Stock Units <sup>(3)</sup> Restricted Stock Units <sup>(3)</sup>	Price of Derivative Security \$0 <sup>(1)</sup> \$0 \$0 \$0 <sup>(1)</sup>	(Month/Day/Year)	Execution Dat	e, Tran Coda 8) Coda A A M	e (Instr.	Derivat Securit Acquire Dispos (D) (Ins and 5) (A)	ive ies ed (A) or ed of ttr. 3, 4 (D) 12,557	Expiratic (Month/E) Date Exercisa 02/01/20 02/05/20 03/15/20 02/01/20	Data           bble           112           112           111           111	e ar) Expiration Date 02/01/2015 <sup>(2)</sup> 02/05/2012 <sup>(2)</sup> 03/15/2012 <sup>(2)</sup> 02/01/2014 <sup>(2)</sup>	of Security Underlyin Security ( 4) Title Common Stock Common Stock	ies g Derivatin Instr. 3 and Number Shares 12,000 12,557 13,200	e Derivative Security (Instr. 5) 7 7 80 5) 80 5) 80 1 9	derivati Securiti Benefici Owned Followir Reporte Transac (Instr. 4) 12,0 0 12,0	ve es ially ng id ition(s) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) )	Dwnership Form: Direct (D) or Indirect (I) (Instr. 4 D D D D	of Indirect Beneficial Ownershi (Instr. 4)

Explanation of Responses:

1. Each Restricted Stock Unit exercises into 1 share of Common Stock.

2. Restricted Stock Unit awards are a conditional promise to transfer a share at a specific futurue date and do not have an expiration date.

3. The Restricted Stock Units are subject to forfeiture based on corporate performance criteria.

4. The reporting person serves as co-trustee over his mother's trust.

5. Shares adjusted due to performance criteria.

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

\*\* Signature of Reporting Person Date

**Fact** 

 $^{\ast}$  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.