SEC Form 5

FORM 5

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

☐ Form 3 Holdings Reported.

☐ Form 4 Transactions Reported.

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

ANNUAL 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

1. Name and Address of Reporting Person* **PLETCHER RICHARD L** (Last) (First) (Middle) 1102 NORTHWOOD DR (Street) NAPPANEE IN 46550 (City) (State) (Zip)	2. Issuer Name **and** Ticker or Trading Symbol **LAKELAND FINANCIAL CORP** [LKFN] 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2006 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) X 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	12/31/2005		J(1)	48	A	$40.173	2,196.061	D	
Common Stock	12/31/2005		J(1)	17	A	$40.173	774.941	I	By Spouse

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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock	(2)						10/25/2005	10/25/2005	Common Stock	55		55	D	
Phantom Stock	(2)						04/26/2005	04/26/2015	Common Stock	58		58	D	
Phantom Stock	(2)						07/12/2005	07/12/2015	Common Stock	272		272	D	
Phantom Stock	(2)						07/26/2005	07/26/2015	Common Stock	49		49	D	
Phantom Stock	(2)						(3)	(4)	Common Stock	356		356	D	
Phantom Stock	$0						01/01/2003	01/01/2003	Common Stock	7,288.7		7,288.7	D	
Phantom Stock	$0						01/07/2003	01/07/2013	Common Stock	314.3		314.3	D	
Phantom Stock	$0						01/28/2003	01/28/2013	Common Stock	54.9		54.9	D	
Phantom Stock	$0						04/28/2003	04/28/2013	Common Stock	54.1		54.1	D	
Phantom Stock	$0						07/10/2003	07/10/2013	Common Stock	268		268	D	
Phantom Stock	$0						07/30/2003	07/30/2013	Common Stock	46		46	D	
Phantom Stock	$0						10/27/2003	10/27/2013	Common Stock	44.5		44.5	D	
Phantom Stock	$0						01/16/2004	01/16/2014	Common Stock	252.5		252.5	D	
Phantom Stock	$0						01/26/2004	01/26/2014	Common Stock	40		40	D	
Phantom Stock	$0						04/28/2004	04/28/2014	Common Stock	53		53	D	

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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock	$0						07/14/2004	07/14/2014	Common Stock	293		293	D	
Phantom Stock	$0						07/26/2004	07/26/2014	Common Stock	57		57	D	
Phantom Stock	$0						10/26/2004	10/26/2014	Common Stock	52		52	D	
Phantom Stock	$0						01/11/2005	01/11/2015	Common Stock	267		267	D	
Phantom Stock	$0						01/26/2005	01/26/2015	Common Stock	47		47	D	
Stock Options (Right to buy)	$13.5						06/13/2005	06/13/2010	Common Stock	500		500	D	
Stock Options (Right to buy)	$13.625						01/09/2006	01/09/2011	Common Stock	1,000		1,000	D	
Stock Options (Right to buy)	$15.125						02/08/2005	02/08/2010	Common Stock	600		600	D	
Stock Options (Right to buy)	$19.4375						02/09/2004	02/09/2009	Common Stock	575		575	D	
Stock Options (Right to buy)	$28						05/12/2003	05/10/2008	Common Stock	925		925	D	
Stock Options (Right to buy)	$34.37						12/09/2008	12/09/2013	Common Stock	500		500	D	

Explanation of Responses:

1. Dividend reinvestment for 2005.

2. Each phantom stock unit exersises into 1 share of Common Stock.

3. Phantom stock is exercisable after the directors' retirement as a Board member.

4. Phantom shares expire after the directors' retirement as a Board member.

Teresa A. Bartman, Attorney-in-Fact	02/10/2006
** Signature of Reporting Person	Date

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

* 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.

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