

1. Name and Address of Reporting Person
Ludwig, Allan J.
55755 County Road 27
Bristol, IN 46507
2. Issuer Name and Ticker or Trading Symbol
Lakeland Financial Corporation (LKFN)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Day/Year
04/28/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
7. 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	2. Trans- action Date (Month/ Day/ Year)	2A.Execu- tion Date (Month/ Day/ Year)	3. Trans- action Code Code V	4. Securities Acquired (A) or Disposed of (D) Amount A/D Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of In- direct Bene- ficial Owner- ship	
Common Stock	04/28/2003		P	31.7	A \$26.4700	25523.7	D	
Common Stock						2000	I	By Spouse

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Deriv- ative Price of	3. (Month/ Day/ Year)	3A. (Month/ Day/ Year)	4. Transac- tion Code	5. Number of Derivative Securities Acquired(A) Disposed(D)	6. Date Exer- cisable and Expiration Date (Month/Day/Year)	7. Title	8. Amount or Number of Shares	9. Price of Derivative Security	10. Number of Deriv- ative Secur- ities Benefi- cially Owned (D) or In- direct (I)	11. Owner- ship Form of Deriv- ative Secur- ity Direct (D) or Bene- ficial Owner- ship
Stock Options (Right to buy)	\$13.5					06/13/2010	Common Stock			500	D
Stock Options (Right to buy)	\$13.625					01/09/2011	Common Stock			1000	D
Stock Options (Right to buy)	\$15.125					02/08/2010	Common Stock			600	D
Stock Options (Right to buy)	\$19.4375					02/09/2009	Common Stock			575	D
Stock Options (Right to buy)	\$28					05/10/2008	Common Stock			925	D
Phantom Stock	\$0					01/01/2003	Common Stock			4112.1	D
Phantom Stock	\$0					01/07/2013	Common Stock			280.5	D
Phantom Stock	\$0					01/28/2013	Common Stock			31.7	D

Explanation of Responses:

SIGNATURE OF REPORTING PERSON

/s/ Teresa A. Bartman, Attorney-in-fact

DATE

04/29/2003