

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* NIEMIER CHARLES E			2. Issuer Name and Ticker or Trading Symbol LAKELAND FINANCIAL CORP [LKFN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/30/2008			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		
P O BOX 587			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) WARSAW IN 46581-0587								
(City) (State) (Zip)								

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	10/30/2008		M		1,000	A	\$6.75	55,147.72	D	
Common Stock	10/30/2008		M		1,200	A	\$7.5625	56,347.72	D	
Common Stock	10/30/2008		M		1,150	A	\$9.7188	57,497.72	D	
Common Stock	10/30/2008		M		2,000	A	\$6.8125	59,497.72	D	
Common Stock								4,381	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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (Right to Buy)	\$6.75	10/30/2008		M			1,000	06/13/2005	06/13/2010	Common Stock	1,000	\$0	0	D	
Stock Options (Right to Buy)	\$7.5625	10/30/2008		M			1,200	02/08/2005	02/08/2010	Common Stock	1,200	\$0	0	D	
Stock Options (Right to Buy)	\$9.7188	10/30/2008		M			1,150	02/09/2004	02/09/2009	Common Stock	1,150	\$0	0	D	
Stock Options (Right to Buy)	\$6.8125	10/30/2008		M			2,000	01/09/2006	01/09/2011	Common Stock	2,000	\$0	0	D	
Phantom Stock	(1)							(2)	(3)	Common Stock	14,367		14,367	D	
Stock Options (Right to Buy)	\$17.185							12/09/2008	12/09/2013	Common Stock	1,000		1,000	D	
Stock Options (Right to Buy)	\$24.05							05/14/2013	05/14/2018	Common Stock	1,000		1,000	D	

Explanation of Responses:

- Each phantom stock unit exercises into 1 share of Common Stock.
- Phantom stock is exercisable after the directors' retirement as a Board member.
- Phantom shares expire after the directors' retirement as a Board member.

Teresa A. Bartman, Attorney- 10/31/2008
in-Fact

** 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.

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.