

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report
(Date of earliest event reported)

September 8, 2003

Lakeland Financial Corporation
(Exact name of Registrant as specified in its charter)

Indiana
(State or other jurisdiction of incorporation)

0-11487
(Commission File Number)

35-1559596
(I.R.S. Employer Identification Number)

202 East Center Street, P.O. Box 1387, Warsaw, Indiana
(Address of principal executive offices)

46581-1387
(Zip Code)

(574) 267-6144
(Registrant's telephone number, including area code)

Item 5. Other Information

On September 8, 2003, the Registrant issued a press release regarding the new issuance of trust preferred securities and call of existing securities. The press release is attached hereto as Exhibit 99.1.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(a) Financial Statements of Business Acquired.

None.

(b) Pro Forma Financial Information.

None.

(c) Exhibits.

99.1 Press Release dated September 8, 2003

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LAKELAND FINANCIAL CORPORATION

Dated: September 8, 2003

By: /s/ David M. Findlay
David M. Findlay
Chief Financial Officer

LAKELAND FINANCIAL CORPORATION

FOR IMMEDIATE RELEASE

Contact: David M. Findlay
Executive Vice President
and Chief Financial Officer
(574) 267-9197

LAKELAND FINANCIAL CORPORATION ANNOUNCES
NEW ISSUANCE OF TRUST PREFERRED SECURITIES
AND CALL OF EXISTING SECURITIES

Warsaw, Indiana (September 8, 2003) - Lakeland Financial Corporation (Nasdaq/LKFN), parent company of Lake City Bank, today announced that it intends to issue \$30.0 million of floating rate trust preferred securities on October 1, 2003 through Lakeland Statutory Trust II, a subsidiary of the Company. The securities are tentatively priced at three month LIBOR + 3.05% with a term of 30 years and will be privately issued as part of a pooled trust preferred offering. Proceeds from the issuance will be used to redeem the Company's existing \$20.0 million fixed rate trust preferred securities and for general corporate purposes. The existing trust preferred securities, which will be called on October 1, 2003, were issued in September 1997 at a fixed rate of 9.00% and became callable in September 2002.

Lakeland Financial Corporation is a \$1.2 billion bank holding company headquartered in Warsaw, Indiana. Lake City Bank serves Northern Indiana with 42 branches located in the following Indiana counties: Kosciusko, Elkhart, Allen, St. Joseph, DeKalb, Fulton, Huntington, LaGrange, Marshall, Noble, Pulaski and Whitley.

Lakeland Financial Corporation may be accessed on its home page at www.lakecitybank.com. The Company's common stock is traded on the Nasdaq Stock Market under "LKFN". Marketmakers in Lakeland Financial Corporation common shares include Stifel Nicolaus & Company, Howe Barnes Investments, Inc., Raymond James & Associates, Inc., McDonald Investments, Inc., FTN Financial Securities Corp. and Trident Securities.

This document contains, and future oral and written statements of the Company and its management may contain, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, plans, objectives, future performance and business of the Company. Forward-looking statements, which may be based upon beliefs, expectations and assumptions of the Company's management and on information currently available to management, are generally identifiable by the use of words such as "believe," "expect," "anticipate," "plan," "intend," "estimate," "may," "will," "would," "could," "should" or other similar expressions. Additionally, all statements in this document, including forward-looking statements, speak only as of the date they are made, and the Company undertakes no obligation to update any statement in light of new information or future events.

A number of factors, many of which are beyond the ability of the Company to control or predict, could cause actual results to differ materially from those in its forward-looking statements. These factors include, among others, the following: (i) the strength of the local and national economy; (ii) the economic impact of past and any future terrorist attacks, acts of war or threats thereof and the response of the United States to any such attacks and threats; (iii) changes in state and federal laws, regulations and governmental policies concerning the Company's general business; (iv) changes in interest rates and prepayment rates of the Company's assets; (v) increased competition in the financial services sector and the inability to attract new customers; (vi) changes in technology and the ability to develop and maintain secure and reliable electronic systems; (vii) the loss of key executives or employees; (viii) changes in consumer spending; (ix) unexpected results of acquisitions; (x) unexpected outcomes of existing or new litigation involving the Company; and (xi) changes in accounting policies and practices. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. Additional information concerning the Company and its business, including additional factors that could materially affect the Company's financial results, is included in the Company's filings with the Securities and Exchange Commission.