

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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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* <u>DEARDORFF KEVIN L</u>			2. Issuer Name and Ticker or Trading Symbol <u>LAKELAND FINANCIAL CORP [ LKFN ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/30/2017</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
3254 W. STATE RD 14			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	SILVER LAKE IN 46982							
(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	01/30/2017		M		7,140	A	\$0	49,243	D	
Common Stock	01/30/2017		F		2,249	D	\$45.72	46,994	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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units <sup>(1)</sup>	\$0 <sup>(2)</sup>	01/30/2017		M			7,140	02/01/2017	02/01/2017 <sup>(3)</sup>	Common Stock	7,140 <sup>(4)</sup>	\$0	0	D	
Restricted Stock Units <sup>(1)</sup>	\$0 <sup>(2)</sup>							02/01/2018	02/01/2018 <sup>(3)</sup>	Common Stock	6,000		6,000	D	
Restricted Stock Units <sup>(1)</sup>	\$0 <sup>(2)</sup>							02/01/2019	02/01/2019 <sup>(3)</sup>	Common Stock	6,000		6,000	D	
Restricted Stock Units <sup>(1)</sup>	\$0 <sup>(2)</sup>							02/01/2020	02/01/2020 <sup>(3)</sup>	Common Stock	5,400		5,400	D	

**Explanation of Responses:**

- The Restricted Stock Units are subject to forfeiture based on corporate performance criteria.
- Each Restricted Stock Unit exercises into 1 share of Common Stock.
- Restricted Stock Unit awards are a conditional promise to transfer a share at a specific future date and do not have an expiration date.
- Shares adjusted due to performance criteria.

Teresa A. Bartman, Attorney-in-Fact 01/31/2017

\*\* 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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