| FORM | 4 |
|------|---|
|------|---|

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

1. Name and Address of Reporting Person\*

**TUCKER TERRY L** 

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

Person

Х

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person Form filed by More than One Reporting

| OMB Number:             | 3235-0287 |
|-------------------------|-----------|
| Estimated average burde | en        |
| hours per response:     | 0.5       |

10% Owner

Other (specify below)

| File | d pursuant to Section 16(a) of the Securities Exchange Act of 1934              |   |  | hours per resp | onse:                |  |
|------|---|---|--|----------------|----------------------|--|
|      | or Section 30(h) of the Investment Company Act of 1940                          |   |  |                |                      |  |
|      | 2. Issuer Name and Ticker or Trading Symbol<br>LAKELAND FINANCIAL CORP [ LKFN ] |   | Relationship of Reporting Person(s) to Issue eck all applicable) |                |                      |  |
|      | L J   | X | Director   |                | 10% Owne             |  |
| lle) | 3. Date of Earliest Transaction (Month/Day/Year)                                |   | Officer (giv<br>below)   | e title        | Other (spe<br>below) |  |

| (Last)     | (First)     | (Middle) | 01/16/2004   |
|------------|-------------|----------|--|
| 1510 COUNT | RY CLUB DRI | VE       |  |
| ,          |             |          | 4. If Amendment, Date of Original Filed (Month/Day/Year) |
| (Street)   |             |          |  |
| WARSAW     | IN          | 46580    |  |
| r          |             |          |  |
| (City)     | (State)     | (Zip)    |  |

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

|  |                                 |  |   |                              |       |        |               |       | 1   |                 |   |
|--|---------------------------------|--|---|------------------------------|-------|--------|---------------|-------|---|-----------------|---|
|  | 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transa<br>Code (<br>8) | ction |        |               |       | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | (D) or Indirect | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |                                 |  |   | Code                         | v     | Amount | (A) or<br>(D) | Price | Transaction(s)<br>(Instr. 3 and 4)  |                 | (1150.4)  |

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) | action | 5. Num<br>of<br>Deriva<br>Securi<br>Acquir<br>(A) or<br>Dispos<br>of (D)<br>(Instr.<br>and 5) | nber<br>tive<br>ties<br>red<br>sed<br>3, 4 | 6. Date Exercis<br>Expiration Dat<br>(Month/Day/Ye | sable and<br>e            | ble and 7. Title and Amount of Securities |  |        | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|------------------------------|--------|---|--|--|---------------------------|---|--|--------|--|--|--|
|   |   |  |   | Code                         | v      | (A)   | (D)  | Date<br>Exercisable                                | Expiration<br>Date        | Title                                     | Amount<br>or<br>Number<br>of<br>Shares |        |  |  |  |
| Stock<br>Options<br>(Right to<br>buy)               | \$13.5  |  |   |                              |        |   |  | 06/13/2005   | 06/13/2010                | Common<br>Stock                           | 500                                    |        | 500  | D  |  |
| Stock<br>Options<br>(Right to<br>buy)               | \$13.625  |  |   |                              |        |   |  | 01/09/2006   | 01/09/2011                | Common<br>Stock                           | 1,000                                  |        | 1,000  | D  |  |
| Stock<br>Options<br>(Right to<br>buy)               | \$15.125  |  |   |                              |        |   |  | 02/08/2005   | 02/08/2010                | Common<br>Stock                           | 600                                    |        | 600  | D  |  |
| Stock<br>Options<br>(Right to<br>buy)               | \$19.4375   |  |   |                              |        |   |  | 02/09/2004   | 02/09/2009                | Common<br>Stock                           | 575                                    |        | 575  | D  |  |
| Stock<br>Options<br>(Right to<br>buy)               | \$28  |  |   |                              |        |   |  | 05/12/2003   | 05/10/2008                | Common<br>Stock                           | 925                                    |        | 925  | D  |  |
| Stock<br>Options<br>(Right to<br>buy)               | \$34.37   |  |   |                              |        |   |  | 12/09/2008   | 12/09/2013                | Common<br>Stock                           | 500                                    |        | 500  | D  |  |
| Phantom<br>Stock                                    | \$0   |  |   |                              |        |   |  | 01/01/2003   | 01/01/2003                | Common<br>Stock                           | 4,378.2                                |        | 4,378.2  | D  |  |
| Phantom<br>Stock                                    | \$0   |  |   |                              |        |   |  | 01/07/2003   | 01/07/2013                | Common<br>Stock                           | 297.3                                  |        | 297.3  | D  |  |
| Phantom<br>Stock                                    | \$0   |  |   |                              |        |   |  | 01/28/2003   | 01/28/2013                | Common<br>Stock                           | 33.8                                   |        | 33.8   | D  |  |
| Phantom<br>Stock                                    | \$0   |  |   |                              |        |   |  | 04/28/2003   | 04/28/2013                | Common<br>Stock                           | 33.7                                   |        | 33.7   | D  |  |
| Phantom<br>Stock                                    | \$0   |  |   |                              |        |   |  | 07/10/2003   | 07/10/2013                | Common<br>Stock                           | 264.5                                  |        | 264.5  | D  |  |
| Phantom<br>Stock                                    | \$0   |  |   |                              |        |   |  | 07/30/2003   | 07/30/2013                | Common<br>Stock                           | 28                                     |        | 28   | D  |  |
| Phantom<br>Stock                                    | \$0   |  |   |                              |        |   |  | 10/27/2003   | 10/27/2013                | Common<br>Stock                           | 28                                     |        | 28   | D  |  |
| Phantom<br>Stock                                    | \$0 <sup>(1)</sup>  | 01/16/2004                                 |   | A                            |        | 276.5   |  | 01/16/2004 <sup>(2)</sup>                          | 01/16/2014 <sup>(3)</sup> | Common<br>Stock                           | 276.5                                  | \$36.3 | 276.5  | D  |  |

Explanation of Responses:

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

Teresa A. Bartman, Attorneyin-Fact 01/16/2004

\*\* 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.