FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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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* 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) X Director 10% Owner												
(Last) (First) (Middle) 1600 S. MEADOW DR.						3. Date of Earliest Transaction (Month/Day/Year) 01/26/2004								Officer below)	(give title		Other (s below)	pecify
(Street) WARSAW IN 46580						4. If Amendment, Date of Original Filed (Month/Day/Year)								. Individual or Joint/Group Filing (Check Applicable ine) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)																		
Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transa Date (Month/Deriva)						n	2A. Deemed Execution Date, if any (Month/Day/Year)		ate, Transac Code (I Year) 8)	e, Transaction Code (Instr. 8) 4. Securitii Disposed (ies Acquired (A) or Of (D) (Instr. 3, 4 and 5		5. Amount of		Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock 01					26/200	14			Code	V	Amount 10	(A) or (D)	Price \$37.87	(Instr. 3 a			D	
					01/26/2004						7	A	\$37.87					By Spouse
Common Stock														1,8	348			401(k) plan
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 D if any (Month/Day/	Transaction Code (Instr.			of	ired r osed) r. 3, 4	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)
				c	Code	v	(A)	(D)	Date Exercisable	Ex Da	piration te	Title	Amount or Number of Shares					
Stock Options (Right to buy)	\$13.5								06/13/2005	06	6/13/2010	Common Stock	500		500		D	
Stock Options (Right to buy)	\$13.625								01/09/2006	0:	1/09/2011	Common Stock	1,000		1,000		D	
Stock Options (Right to buy)	\$15.125								02/08/2005	02	2/08/2010	Common Stock	600		600		D	
Stock Options (Right to buy)	\$19.4375								02/09/2004	02	2/09/2009	Common Stock	575		575		D	
Stock Options (Right to buy)	\$34.37								12/09/2008	12	2/09/2013	Common Stock	500		500		D	
Phantom Stock	\$0								01/01/2003	0:	1/01/2003	Common Stock	3,038.1		3,038.	.1	D	
Phantom Stock	\$0								01/07/2003	0:	1/07/2013	Common Stock	297.4		297.4	4	D	
Phantom Stock	\$0								01/28/2003	0:	1/28/2013	Common Stock	24.1		24.1		D	
Phantom Stock	\$0								04/28/2003	04	1/28/2013	Common Stock	23.4		23.4		D	
Phantom Stock	\$0								07/10/2003	07	7/10/2013	Common Stock	238		238		D	
Phantom Stock	\$0								07/30/2003	07	7/30/2013	Common Stock	20		20		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	e V (A) (D)		(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock	\$0							10/27/2003	10/27/2013	Common Stock	20		20	D	
Phantom Stock	\$0							01/16/2004	01/16/2014	Common Stock	241		241	D	
Phantom Stock	\$0 ⁽¹⁾	01/26/2004		A		18		01/26/2004 ⁽²⁾	01/26/2014 ⁽³⁾	Common Stock	18	\$37.87	18	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.

<u>Teresa A. Bartman, Attorney-in-Fact</u>

01/27/2004

** 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.

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