

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                                 |           |
|--|-----------|
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|  |  |   |
|--|--|---|
| 1. Name and Address of Reporting Person*<br><u>Gavin Michael E</u><br><br>(Last) (First) (Middle)<br>LAKELAND FINANCIAL CORPORATION<br>P.O. BOX 1387<br><br>(Street)<br>WARSAW IN 46581-1387<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>LAKELAND FINANCIAL CORP [ LKFN ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br>EVP & CCO |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br>02/02/2018                         |   |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                               | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person                 |

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                    | 02/02/2018                           |  | M                              |   | 7,800   | A          | \$0       | 7,800   | D  |   |
| Common Stock                    | 02/02/2018                           |  | F                              |   | 3,242   | D          | \$48.21   | 4,558   | D  |   |
| Common Stock                    | 02/06/2018                           |  | S                              |   | 4,558   | D          | \$45.9501 | 0   | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |           | 13,789  | I  | 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 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           |   |  |  |   |  |
| Restricted Stock Units <sup>(1)</sup>      | \$0 <sup>(2)</sup>                                     | 02/02/2018                           |  | M                              |   |  | 7,800 | 02/01/2018   | 02/01/2018 <sup>(3)</sup> | Common Stock 7,800 <sup>(4)</sup>   | \$0  | 0  | 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   |  |
| Restricted Stock Units <sup>(1)</sup>      | \$0 <sup>(2)</sup>                                     |                                      |  |                                |   |  |       | 02/01/2021   | 02/01/2021 <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 02/06/2018

\*\* 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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