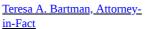
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SEC For	m 5																	
			JNITED STATES SECURITIES AND EXCHANGE COM Washington, D.C. 20549										ISSION OMB APPROVAL					
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).			ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP									L	OMB Number: 3235-0362 Estimated average burden hours per response: 1.0					
Form 3	B Holdings Repo	orted.														esponse.	1.0	
Form 4 Transactions Reported. 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 <sup>*</sup> FINDLAY DAVID M					2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>LAKELAND FINANCIAL CORP</u> [ LKFN ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner V Officer (give title Other (specify				
(Last) (First) (Middle) 2828 E. PRESTWICK RD					3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2003									Executive Vice president				
(Street) WINON LAKE	A IN	1 .	46590	4. If Amer	Line) X							) K Form Form	idual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)																		
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)	if any	Execution Date,		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Dispose (D) (Instr. 3, 4 and 5)			sed Of	5. Amour Securitie Beneficia	s ally	y Owner Form:		7. Nature of Indirect Beneficial Ownership	
				(MOILII/Day/					Amount		Price		Issuer's Fiscal		(D) or Indire (Instr	ect (I)	(Instr. 4)	
Common Stock													5	00	D			
Common Stock			12/31/2003			<b>J</b> <sup>(1)</sup>			383	Α	\$ <mark>29.</mark> 7	\$29.7243		902		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)		Expiration I		ate	7. Title and Amount of Securities Underlying Derivative Securi (Instr. 3 and 4)			3. Price of Derivative Security Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)		10. Ownersł Form: Direct (D or Indire (I) (Instr.	Beneficial Ownership ct (Instr. 4)	
					(A)	(D)	Date Exerci	isable	Expiration Date	Title	Amo or Nun of Sha	nber						
Stock Options (Right to buy)	\$13.5						09/05/	/2005	09/05/2010	Common Stock 15,00		000		15,000		D		
Stock Options (Right to buy)	\$13.625						01/09/200		01/09/2011		Common Stock 12,00			12,000		D		
Stock Options (Right to buy)	\$16.25						12/11/	/2006	12/11/2011	Common Stock 3,00		00		3,000		D		
Stock Options (Right to buy)	\$34.37						12/09/	/2008	12/09/2013	Common Stock 5,000		00		5,000		D		

Explanation of Responses:

1. Salary redirection to 401(k) plan during 2003.



02/05/2004

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $\ast$  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.