SEC Form 4	
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FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 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

						J Jeci	1011 30	(1) 01	the investment	Company Ac	101 1040						1		
1. Name and Address of Reporting Person [*] FULMER L CRAIG					2. Issuer Name and Ticker or Trading Symbol <u>LAKELAND FINANCIAL CORP</u> [LKFN]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner Officer (give title Other (specify below) below)							
(Last) (First) (Middle) 120 W. LEXINGTON, SUITE 310						3. Date of Earliest Transaction (Month/Day/Year) 01/16/2004													
,					_ 4.	4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Individual or Joint/Group Filing (Check Applicable						
(Street) ELKHART IN 46516												Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person							
(City)	(S	itate)	(Zip)										Person						
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3)			Date	nsactio h/Day/\	Day/Year) Execution D		2A. Deemed Execution Date, if any (Month/Day/Year) 3. Trans Code 8)					5. Amount of Securities Beneficially Owned Following Reported		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		Transaction(s) (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	2.	3. Transaction	3A. Deemed		4.	, cai	-		6. Date Exerci		1	d Amount	8. Price of	9. Numbe	r of	10.	11. Nature		
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	onversion Date Execution Date, T r Exercise (Month/Day/Year) if any C erivative (Month/Day/Year) 8			Transa Code (8)		of Expi		Expiration Da (Month/Day/Ye	ration Date		ies g 9 Security nd 4)	Derivative Security (Instr. 5)	derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)		
				F								Amount							
					O. da	.,			Date	Expiration		or Number of							
Stock					Code	V	(A)	(D)	Exercisable	Date	Title	Shares							
Options (Right to buy)	\$13.5								06/13/2005	06/13/2010	Common Stock	500		500		D			
Stock Options (Right to buy)	\$13.625								01/09/2006	01/09/2011	Common Stock	1,000		1,000		D			
Stock Options (Right to buy)	\$15.125								02/08/2005	02/08/2010	Common Stock	600		600		D			
Stock Options (Right to buy)	\$19.4375								02/09/2004	02/09/2009	Common Stock	575		575		D			
Stock Options (Right to buy)	\$28								05/12/2003	05/10/2008	Common Stock	925		925		925		D	
Stock Options (Right to buy)	\$34.37								12/09/2008	12/09/2013	Common Stock	500		500		500		D	
Phantom Stock	\$0								01/01/2003	01/01/2003	Common Stock	4,775.6		4,775	.6	D			
Phantom Stock	\$0								01/07/2003	01/07/2013	Common Stock	398.6		398.6	6	D			
Phantom Stock	\$0								01/28/2003	01/28/2013	Common Stock	37.4		37.4		D			
Phantom Stock	\$0								04/28/2003	04/28/2013	Common Stock	37.4		37.4		D			
Phantom Stock	\$0								07/10/2003	07/10/2013	Common Stock	261.5		261.5	5	D			
Phantom Stock	\$0								07/30/2003	07/30/2013	Common Stock	31.5		31.5		D			
Phantom Stock	\$0								10/27/2003	10/27/2013	Common Stock	30		30		D			
Phantom Stock	\$0 ⁽¹⁾	01/16/2004			A		299		01/16/2004 ⁽²⁾	01/16/2014 ⁽³) Common Stock	299	\$36.3	299		D			

- 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-</u> <u>in-Fact</u> <u>01/16/2004</u>

** 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.