

LAKELAND FINANCIAL CORP  
 Form 4  
 January 31, 2007

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 DEARDORFF KEVIN L

2. Issuer Name and Ticker or Trading Symbol  
 LAKELAND FINANCIAL CORP  
 [LKFN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 3254 W. STATE RD 14  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/30/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Executive Vice president

SILVER LAKE, IN 46982

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/30/2007		M	100	A \$ 6.75	100	D
Common Stock	01/30/2007		M	3,542	A \$ 6.75	3,642	D
Common Stock	01/30/2007		M	100	A \$ 6.75	3,742	D
Common Stock	01/30/2007		M	200	A \$ 6.75	3,942	D
Common Stock	01/30/2007		M	200	A \$ 6.75	4,142	D

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Common Stock	01/30/2007		M	100	A	\$ 6.75	4,242	D	
Common Stock	01/30/2007		S	3,542	D	\$ 24.3	700	D	
Common Stock	01/30/2007		S	100	D	\$ 24.36	600	D	
Common Stock	01/30/2007		S	100	D	\$ 24.37	500	D	
Common Stock	01/30/2007		S	100	D	\$ 24.38	400	D	
Common Stock	01/30/2007		S	200	D	\$ 24.39	200	D	
Common Stock	01/30/2007		S	200	D	\$ 24.41	0	D	
Common Stock							7,086	I	401(k) Plan

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (Right to buy)	\$ 6.8125					Date Exercisable: 01/09/2006 Expiration Date: 01/09/2011	Common Stock	10,000
Stock Options (Right to buy)	\$ 7.0625					Date Exercisable: 05/09/2005 Expiration Date: 05/09/2010	Common Stock	2,000

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Stock Options (Right to buy)	\$ 7.5625				02/08/2005	02/08/2010	Common Stock	8,000
Stock Options (Right to buy)	\$ 9.7188				02/09/2004	02/09/2009	Common Stock	8,000
Stock Options (Right to buy)	\$ 12.1875				04/14/2003	04/12/2008	Common Stock	8,000
Stock Options (Right to buy)	\$ 17.185				12/09/2008	12/09/2013	Common Stock	10,000
Stock Options (Right to buy)	\$ 6.75	01/30/2007	M	3,542	06/13/2005	06/13/2010	Common Stock	3,542
Stock Options (Right to buy)	\$ 6.75	01/30/2007	M	100	06/13/2005	06/13/2010	Common Stock	100
Stock Options (Right to buy)	\$ 6.75	01/30/2007	M	100	06/13/2005	06/13/2010	Common Stock	100
Stock Options (Right to buy)	\$ 6.75	01/30/2007	M	100	06/13/2005	06/13/2010	Common Stock	100
Stock Options (Right to buy)	\$ 6.75	01/30/2007	M	200	06/13/2005	06/13/2010	Common Stock	200
Stock Options (Right to buy)	\$ 6.75	01/30/2007	M	200	06/13/2005	06/13/2010	Common Stock	200

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

DEARDORFF KEVIN L  
3254 W. STATE RD 14  
SILVER LAKE, IN 46982

Executive Vice president

## Signatures

Teresa A. Bartman,  
Attorney-in-Fact

01/31/2007

Signature of Reporting Person

Date

## Explanation of Responses:

\* 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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