Truex Ronald Form 4 January 31, 2011

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**OMB APPROVAL** 

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

obligations may continue. See Instruction 1(b).

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)

Stock

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Truex Ronald Issuer Symbol LAKELAND FINANCIAL CORP (Check all applicable) [LKFN] X\_ Director (Last) (First) (Middle) 3. Date of Earliest Transaction 10% Owner Officer (give title Other (specify (Month/Day/Year) below) 7518 WEST SNYDER RD 01/31/2011 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting **WARSAW, IN 46580** Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of 3. Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Beneficially Beneficial Disposed of (D) (D) or (Month/Day/Year) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership (Instr. 8) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code Amount (D) Price Common 01/31/2011 Α 500 \$0 20,500 D Α Stock Common

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

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#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction	5. orNumber of	6. Date Exer Expiration D (Month/Day)	ate	7. Title and A Underlying S (Instr. 3 and	Securities	8. Price of Derivative Security
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	e S			,	(Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	(1)					(3)	(2)	Common Stock	267	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
Troporting O William ( Trum o So	Director	10% Owner	Officer	Other			
Truex Ronald 7518 WEST SNYDER RD	X						
WARSAW, IN 46580							

### **Signatures**

Teresa A. Bartman, 01/31/2011 Attorney-in-Fact

\*\*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).
- (1) Each Phontom stock unit exersises into 1 share of Common Stock.
- (2) Phantom shares expire after the directors' retirement as a Board member.
- (3) Phantom stock is exercisable after the directors' retirement as a Board member.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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