

LAKELAND FINANCIAL CORP
 Form 4
 January 27, 2005

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 *
 STEININGER DONALD B

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)

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/26/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

6914 WOODCROFT

(Street)

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

FORT WAYNE, IN 46804

(City) (State) (Zip)

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 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)	Code	V	Amount	(D)	Price

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 14.25								06/12/2006	06/12/2011	Common Stock	1,000
Stock Options (Right to buy)	\$ 34.37								12/09/2008	12/09/2013	Common Stock	500
Phantom Stock	\$ 0								07/10/2003	07/10/2013	Common Stock	252.5
Phantom Stock	\$ 0								10/27/2003	10/27/2013	Common Stock	1
Phantom Stock	\$ 0								01/16/2004	01/16/2014	Common Stock	252.5
Phantom Stock	\$ 0								01/26/2004	01/26/2014	Common Stock	1
Phantom Stock	\$ 0								04/28/2004	04/28/2014	Common Stock	3
Phantom Stock	\$ 0								07/14/2004	07/14/2014	Common Stock	281
Phantom Stock	\$ 0								07/26/2004	07/26/2014	Common Stock	4
Phantom Stock	\$ 0								10/26/2004	10/26/2014	Common Stock	5
Phantom Stock	\$ 0								01/11/2005	01/11/2015	Common Stock	217
Phantom Stock	\$ 0 ⁽¹⁾	01/26/2005			A		4		01/26/2005 ⁽²⁾	01/26/2015 ⁽³⁾	Common Stock	4

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

STEININGER DONALD B
6914 WOODCROFT
FORT WAYNE, IN 46804

X

Signatures

Teresa A. Bartman,
Attorney-in-Fact

01/27/2005

__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 phantom stock unit exercises 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.

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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