

LAKELAND FINANCIAL CORP  
 Form 4/A  
 May 09, 2008

**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**

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 \*  
 LUDWIG ALLAN J

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)  
 05/07/2008

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

55755 COUNTRY RD 27

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
 05/08/2008

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

BRISTOL, IN 46507

(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 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)	Amount		
				Code	V	Amount	Price
Common Stock					30,384	D	
Common Stock					4,000	I	By Spouse

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

**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 control number.**

SEC 1474  
 (9-02)

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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 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Phantom Stock	(1)					(2) (3)	Common Stock 3,183
Phantom Stock	(1)					04/26/2005 04/26/2015	Common Stock 70
Phantom Stock	(1)					07/12/2005 07/12/2015	Common Stock 464
Phantom Stock	(1)					07/26/2005 07/26/2015	Common Stock 60
Phantom Stock	(1)					10/25/2005 10/25/2005	Common Stock 66
Phantom Stock	\$ 0					07/26/2004 07/26/2014	Common Stock 68
Phantom Stock	\$ 0					01/07/2003 01/07/2013	Common Stock 561
Phantom Stock	\$ 0					01/16/2004 01/16/2014	Common Stock 527
Phantom Stock	\$ 0					01/26/2005 01/26/2015	Common Stock 58
Phantom Stock	\$ 0					07/10/2003 07/10/2013	Common Stock 481
Phantom Stock	\$ 0					01/26/2004 01/26/2014	Common Stock 48
Phantom Stock	\$ 0					10/27/2003 10/27/2013	Common Stock 51
Phantom Stock	\$ 0					04/28/2003 04/28/2013	Common Stock 63.4
Phantom Stock	\$ 0					01/28/2003 01/28/2013	Common Stock 63.4
Phantom Stock	\$ 0					04/28/2004 04/28/2014	Common Stock 64

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Phantom Stock	\$ 0					01/01/2003	01/01/2003	Common Stock	8,224.2
Phantom Stock	\$ 0					07/30/2003	07/30/2013	Common Stock	53
Phantom Stock	\$ 0					07/14/2004	07/14/2014	Common Stock	450
Phantom Stock	\$ 0					10/26/2004	10/26/2014	Common Stock	64
Phantom Stock	\$ 0					01/11/2005	01/11/2015	Common Stock	402
Stock Options (Right to buy)	\$ 6.75					06/13/2005	06/13/2010	Common Stock	1,000
Stock Options (Right to buy)	\$ 6.8125					01/09/2006	01/09/2011	Common Stock	2,000
Stock Options (Right to buy)	\$ 7.5625					02/08/2005	02/08/2010	Common Stock	1,200
Stock Options (Right to buy)	\$ 9.7188					02/09/2004	02/09/2009	Common Stock	1,150
Stock Options (Right to buy)	\$ 17.185					12/09/2008	12/09/2013	Common Stock	1,000
Stock Options (Right to buy)	\$ 19.96					12/11/2012	12/11/2017	Common Stock	1,000
Stock Options (Right to buy)	\$ 14	05/07/2008		M	1,850	05/12/2003 <sup>(4)</sup>	05/10/2008	Common Stock	1,850

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

