Ottinger Eric H Form 5 February 10, 2012

FORM 5

OMB APPROVAL

OMB

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

Number: 3235-0362 Expires: January 31, 2005

no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box if

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 1.0

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported

Form 4

30(h) of the Investment Company Act of 1940

Transactions Reported

Reported							
1. Name and Address of Reporting Person * Ottinger Eric H		rting Person *	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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2011	Director 10% Owner Specify below) below)			
12133 EAGL	E CREEK	PLACE		Executive Vice President			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting			
				(check applicable line)			
FORT WAY	NE, INÂ	46814		_X_ Form Filed by One Reporting Person Form Filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned			

(City)	(State)	^(Zip) Tabl	e I - Non-Der	ivative Se	curitio	es Acquir	ed, Disposed of	, or Beneficiall	y 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 at end of Issuer's	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price	Fiscal Year (Instr. 3 and 4)	(Instr. 4)	
Common Stock	12/31/2011	Â	J4 <u>(1)</u>	15	A	\$ 22.37	530	I	401)k) Plan
Common Stock	Â	Â	Â	Â	Â	Â	800	D	Â

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

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SEC 2270 (9-02)

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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)	Number			e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0 (2)	Â	Â	Â	Â	Â	02/05/2012	02/05/2012(3)	Common Stock	3,314
Restricted Stock Units (4)	\$ 0	Â	Â	Â	Â	Â	03/15/2012	03/15/2012(3)	Common Stock	2,000
Restricted Stock Units (4)	\$ 0 (2)	Â	Â	Â	Â	Â	02/01/2013	02/01/2013(3)	Common Stock	3,000
Restricted Stock Units (4)	\$ 0 (2)	Â	Â	Â	Â	Â	02/01/2014	02/01/2014(3)	Common Stock	4,000
Stock Options (Right to Buy)	\$ 17.185	Â	Â	Â	Â	Â	12/09/2008	12/09/2013	Common Stock	3,000
Stock Options (Right to Buy)	\$ 19.595	Â	Â	Â	Â	Â	10/11/2010	10/11/2015	Common Stock	6,000
Stock Options (Right to Buy)	\$ 24.05	Â	Â	Â	Â	Â	05/14/2013	05/14/2018	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

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Ottinger Eric H
12133 EAGLE CREEK PLACE Â Â Ê Executive Vice President Â
FORT WAYNE, INÂ 46814

Date

Signatures

Teresa A. Bartman, Attorney-in-Fact 02/10/2012

**Signature of Reporting Person

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) Salary redirection to 401(k) plan for 2011.
- (2) Each Restricted Stock Unit exercises into 1 share of Common Stock.
- (3) Restricted Stock Unit awards are a conditional promise to transfer a share at a specific futurue date and do not have an expiration date.
- (4) The Restricted Stock Units are subject to forfeiture based on corporate performance criteria.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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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