

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-10** | Period of Report: **2013-01-08**  
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### ISSUER

#### LAKELAND FINANCIAL CORP

CIK: [721994](#) | IRS No.: [351559596](#) | State of Incorporation: **IN** | Fiscal Year End: **1231**  
SIC: **6022** State commercial banks

Mailing Address  
202 E CENTER ST  
PO BOX 1387  
WARSAW IN 46581

Business Address  
202 E CENTER ST  
P O BOX 1387  
WARSAW IN 46581-1387  
5742676144

### REPORTING OWNER

#### WELCH M SCOTT

CIK: [1189422](#)  
Type: **4** | Act: **34** | File No.: [000-11487](#) | Film No.: **13522561**

Mailing Address  
6 LONGWOOD COURT  
ELKHART IN 46516

# FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>WELCH M SCOTT</b>			2. Issuer Name and Ticker or Trading Symbol <b>LAKELAND FINANCIAL CORP</b> [LKFN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/08/2013			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
6 LONGWOOD COURT			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) ELKHART, IN 46516								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/08/2013		A		625	A	\$ 0	62,945	D	
Common Stock								16,000	I	By LLP
Common Stock								1,930	I	By Spouse

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					
Phantom Stock	(1)						(2)	(3)	Common Stock	21,085	21,085	D	

Stock Options (Right to Buy)	\$24.05						05/14/2013	05/14/2018	Common Stock	1,000		1,000	D	
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**Explanation of Responses:**

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.

**Signatures**

Teresa A. Bartman, Attorney-in-Fact

\*\* Signature of Reporting Person

01/10/2013

Date

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

\* 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.

**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 Number.**