

LAKELAND FINANCIAL CORP  
 Form 4  
 December 13, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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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 \*  
 FULMER L CRAIG

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)  
 12/11/2007

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

120 W. LEXINGTON

(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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock					5,706	D	
Common Stock					23,561.672	I	By Spouse

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

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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)					10/25/2005 10/25/2005	Common Stock 78
Phantom Stock	(1)					07/12/2005 07/12/2015	Common Stock 400
Phantom Stock	(1)					04/26/2005 04/26/2015	Common Stock 84
Phantom Stock	(1)					07/26/2005 07/26/2015	Common Stock 70
Phantom Stock	(1)					(2) (3)	Common Stock 2,646
Phantom Stock	\$ 0					07/14/2004 07/14/2014	Common Stock 582
Phantom Stock	\$ 0					01/07/2003 01/07/2013	Common Stock 797.2
Phantom Stock	\$ 0					01/16/2004 01/16/2014	Common Stock 598
Phantom Stock	\$ 0					04/28/2004 04/28/2014	Common Stock 74
Phantom Stock	\$ 0					01/28/2003 01/28/2013	Common Stock 74.8
Phantom Stock	\$ 0					10/27/2003 10/27/2013	Common Stock 60
Phantom Stock	\$ 0					01/01/2003 01/01/2003	Common Stock 9,551.2
Phantom Stock	\$ 0					01/26/2004 01/26/2014	Common Stock 56
Phantom Stock	\$ 0					07/26/2004 07/26/2014	Common Stock 80
Phantom Stock	\$ 0					07/10/2003 07/10/2013	Common Stock 523

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Phantom Stock	\$ 0				01/26/2005	01/26/2015	Common Stock	66	
Phantom Stock	\$ 0				01/11/2005	01/11/2015	Common Stock	428	
Phantom Stock	\$ 0				04/28/2003	04/28/2013	Common Stock	74.8	
Phantom Stock	\$ 0				07/30/2003	07/30/2013	Common Stock	63	
Phantom Stock	\$ 0				10/26/2004	10/26/2014	Common Stock	74	
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)	\$ 14				05/12/2003	05/10/2008	Common Stock	1,850	
Stock Options (Right to buy)	\$ 17.185				12/09/2008	12/09/2013	Common Stock	1,000	
Stock Options (Right to buy)	\$ 19.96	12/11/2007		A	1,000	12/11/2012	12/11/2017	Common Stock	1,000

## Reporting Owners

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

FULMER L CRAIG  
120 W. LEXINGTON  
ELKHART, IN 46516

X

## Signatures

Teresa A. Bartman,  
Attorney-in-Fact

12/13/2007

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

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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