

LAKELAND FINANCIAL CORP
 Form 5
 February 11, 2005

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person * SMITH CHARLES D
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol LAKELAND FINANCIAL CORP [LKFN]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2004

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Executive Vice president

6. Individual or Joint/Group Reporting (check applicable line)

WARSAW, IN 46580
 (City) (State) (Zip)

___X___ Form Filed by One Reporting Person
 ___ Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/31/2004	Â	J ⁽¹⁾	4.22	A \$ 34.174	D	Â
Common Stock	12/31/2004	Â	J ⁽²⁾	1,802.208	A \$ 34.174	I	401(k) Plan
Common Stock	12/31/2004	Â	J ⁽¹⁾	5.373	A \$ 34.174	I	By Spouse

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

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(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 (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)	8. Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Stock Options (Right to buy)	\$ 13.5	Â	Â	Â	Â	Â	06/13/2005	06/13/2010	Common Stock	4,000
Stock Options (Right to buy)	\$ 13.625	Â	Â	Â	Â	Â	01/09/2006	01/09/2011	Common Stock	5,000
Stock Options (Right to buy)	\$ 14.125	Â	Â	Â	Â	Â	05/09/2005	05/09/2010	Common Stock	2,000
Stock Options (Right to buy)	\$ 15.125	Â	Â	Â	Â	Â	02/08/2005	02/08/2010	Common Stock	4,000
Stock Options (Right to buy)	\$ 16.25	Â	Â	Â	Â	Â	12/11/2006	12/11/2011	Common Stock	2,000
Stock Options (Right to buy)	\$ 19.4375	Â	Â	Â	Â	Â	02/09/2004	02/09/2009	Common Stock	4,000
Stock Options (Right to buy)	\$ 24.375	Â	Â	Â	Â	Â	04/14/2003	04/12/2008	Common Stock	4,000

buy)																			
Stock																			
Options (Right to buy)	\$ 34.37	Â		Â		Â	Â	Â	12/09/2008	12/09/2013	Common Stock	5,000							

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH CHARLES D 1902 N. BAY DRIVE WARSAW, IN 46580	Â	Â	Â Executive Vice president	Â

Signatures

Teresa A. Bartman,
Attorney-in-Fact

02/11/2005

**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) Dividend reinvestment for 2004.

(2) Salary redirection to 401(k) plan during 2004.

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.