

SHEPHERD W CLYDE III
 Form 5
 February 12, 2009

FORM 5

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

OMB APPROVAL

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

2. Issuer Name and Ticker or Trading Symbol
 FIDELITY SOUTHERN CORP
 [LION]

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)
 12/31/2008

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

3490 PIEDMONT ROAD, SUITE 1550

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

ATLANTA, GA 30305

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

(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 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 Ownership (Instr. 4)
Fidelity Southern Corporation - Common Stock	12/31/2008	Â	J	1,800 ⁽¹⁾ A \$ ⁽¹⁾	39,376.931	D	Â
Fidelity Southern Corporation - Common	12/31/2008	Â	J	252.3924 ⁽²⁾ A \$ ⁽²⁾	39,629.3234	D	Â

Stock										
Fidelity Southern Corporation - Common Stock	12/31/2008	Â	J	1,800 ⁽¹⁾	D	\$ ⁽¹⁾ 0		I		By Custodian For Child
Fidelity Southern Corporation - Common Stock	12/31/2008	Â	J	25 ⁽³⁾	A	\$ ⁽³⁾ 5,025		I		By family partnership
Fidelity Southern Corporation - Common Stock	12/31/2008	Â	J	172 ⁽³⁾	A	\$ ⁽³⁾ 34,702		I		By Trust

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

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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)	Amount or Number of Shares
					(A) (D)	Date Exercisable Expiration Date	Title	
Stock Option (Right to Buy)	\$ 0 ⁽⁴⁾	Â	Â	Â	Â Â	Â ⁽⁵⁾ 12/16/2006 ⁽⁶⁾	Fidelity Southern Corporation - Common Stock	1,000

Reporting Owners

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

SHEPHERD W CLYDE III
3490 PIEDMONT ROAD
SUITE 1550
ATLANTA, GA 30305

^ X ^ ^ ^

Signatures

By: Barbara McNeill, Attorney
in Fact

02/12/2009

__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) To correct a reporting error discovered in reconciling shares.
- (2) Purchased at various times and prices in Fidelity Southern dividend reinvestment account in 2008; Q4 stock dividend in brokerage account.
- (3) Stock dividend paid 11/13/08 (one share for each 200 shares owned).
- (4) Multiple prices
- (5) Depends on variable vesting schedule
- (6) Grant expires 7/22/2013

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.