

LAKELAND FINANCIAL CORP  
 Form 4  
 May 04, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
 TUCKER TERRY L

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)  
 05/01/2006

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

1510 COUNTRY CLUB DR

(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

WARSAW, IN 46580

(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					10,560	D	
Common Stock	05/01/2006		P	3,770 A	\$ 23.62 3,770	I	by Mother
Common Stock	05/02/2006		P	62 A	\$ 23.77 3,832	I	by Mother

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

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SEC 1474  
 (9-02)

number.

**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. P	
				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	74
Phantom Stock	(1)					04/26/2005	04/26/2015	Common Stock	76
Phantom Stock	(1)					07/12/2005	07/12/2015	Common Stock	514
Phantom Stock	(1)					07/26/2005	07/26/2015	Common Stock	64
Phantom Stock	(1)					(2)	(3)	Common Stock	752
Phantom Stock	\$ 0					01/01/2003	01/01/2003	Common Stock	8,756.4
Phantom Stock	\$ 0					01/07/2003	01/07/2013	Common Stock	594.6
Phantom Stock	\$ 0					01/28/2003	01/28/2013	Common Stock	67.6
Phantom Stock	\$ 0					04/28/2003	04/28/2013	Common Stock	67.4
Phantom Stock	\$ 0					07/10/2003	07/10/2013	Common Stock	529
Phantom Stock	\$ 0					07/30/2003	07/30/2013	Common Stock	56
Phantom Stock	\$ 0					10/27/2003	10/27/2013	Common Stock	56
Phantom Stock	\$ 0					01/16/2004	01/16/2014	Common Stock	553

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Phantom Stock	\$ 0	01/26/2004	01/26/2014	Common Stock	52
Phantom Stock	\$ 0	04/28/2004	04/28/2014	Common Stock	68
Phantom Stock	\$ 0	07/14/2004	07/14/2014	Common Stock	524
Phantom Stock	\$ 0	07/26/2004	07/26/2014	Common Stock	72
Phantom Stock	\$ 0	10/26/2004	10/26/2014	Common Stock	68
Phantom Stock	\$ 0	01/11/2005	01/11/2015	Common Stock	510
Phantom Stock	\$ 0	01/26/2005	01/26/2015	Common Stock	60
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

## Reporting Owners

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

TUCKER TERRY L  
1510 COUNTRY CLUB DR X  
WARSAW, IN 46580

## Signatures

Teresa A. Bartman,  
Attorney-in-Fact 05/04/2006

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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