

LAKELAND FINANCIAL CORP  
 Form 5  
 February 14, 2005

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

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

120 W. LEXINGTON, SUITE 310

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

ELKHART, IN 46516

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 Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	08/31/2004	Â	P	680	A	\$ 31.9353	7,994.115 (1)	D	Â
Common Stock	12/31/2004	Â	J(2)	77.175	A	\$ 34.174	8,071.29 (1)	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	300 (1)	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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SEC 2270  
(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)		
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 13.5	Â	Â	Â	Â Â	06/13/2005	06/13/2010	Common Stock	500
Stock Options (Right to buy)	\$ 13.625	Â	Â	Â	Â Â	01/09/2006	01/09/2011	Common Stock	1,000
Stock Options (Right to buy)	\$ 15.125	Â	Â	Â	Â Â	02/08/2005	02/08/2010	Common Stock	600
Stock Options (Right to buy)	\$ 19.4375	Â	Â	Â	Â Â	02/09/2004	02/09/2009	Common Stock	575
Stock Options (Right to buy)	\$ 28	Â	Â	Â	Â Â	05/12/2003	05/10/2008	Common Stock	925
Stock Options (Right to buy)	\$ 34.37	Â	Â	Â	Â Â	12/09/2008	12/09/2013	Common Stock	500
Phantom Stock	\$ 0	Â	Â	Â	Â Â	01/01/2003	01/01/2003	Common Stock	4,775.6
Phantom	\$ 0	Â	Â	Â	Â Â	01/07/2003	01/07/2013	Common	398.6

Stock									Stock	
Phantom Stock	\$ 0	Â	Â	Â	Â	Â	01/28/2003	01/28/2013	Common Stock	37.4
Phantom Stock	\$ 0	Â	Â	Â	Â	Â	04/28/2003	04/28/2013	Common Stock	37.4
Phantom Stock	\$ 0	Â	Â	Â	Â	Â	07/10/2003	07/10/2013	Common Stock	261.5
Phantom Stock	\$ 0	Â	Â	Â	Â	Â	07/30/2003	07/30/2013	Common Stock	31.5
Phantom Stock	\$ 0	Â	Â	Â	Â	Â	10/27/2003	10/27/2013	Common Stock	30
Phantom Stock	\$ 0	Â	Â	Â	Â	Â	01/16/2004	01/16/2014	Common Stock	299
Phantom Stock	\$ 0	Â	Â	Â	Â	Â	01/26/2004	01/26/2014	Common Stock	28
Phantom Stock	\$ 0	Â	Â	Â	Â	Â	04/28/2004	04/28/2014	Common Stock	37
Phantom Stock	\$ 0	Â	Â	Â	Â	Â	07/14/2004	07/14/2014	Common Stock	291
Phantom Stock	\$ 0	Â	Â	Â	Â	Â	07/26/2004	07/26/2014	Common Stock	40
Phantom Stock	\$ 0	Â	Â	Â	Â	Â	10/26/2004	10/26/2014	Common Stock	37

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FULMER L CRAIG 120 W. LEXINGTON, SUITE 310 ELKHART, IN 46516	Â X	Â	Â	Â

## Signatures

Teresa A. Bartman,  
Attorney-in-Fact

02/14/2005

\*\*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) To reflect transfer of shares from indirect ownership to direct ownership.

(2) Dividend reinvestment for 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.

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