



DIVISION OF
CORPORATION FINANCE
Mail Stop 4720

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

November 2, 2009

Kristin L. Pruitt, Esq.
Senior Vice President and General Counsel
Lakeland Financial Corporation
202 East Center Street, P.O. Box 1387
Warsaw, IN 46581-1387

**Re: Lakeland Financial Corporation
Registration Statement on Form S-1
Filed October 26, 2009
File No. 333-162659**

Dear Ms. Pruitt:

We have reviewed your filing and have the following comments. Where indicated, we think you should revise your document in response to these comments. If you disagree, we will consider your explanation as to why our comments are inapplicable or a revision is unnecessary. Please be as detailed as necessary in your explanation. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure. After reviewing this information, we may raise additional comments.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

Form S-1 filed October 26, 2009

General

1. Please file the underwriting agreement and legality opinion as exhibits to your next amendment or tell us when you plan to file them.
2. Prior to filing your request for acceleration of effectiveness of the registration statement, please provide the staff with a letter from FINRA indicating whether FINRA objects to the underwriters' compensation.

Risk Factors

Our loan portfolio includes commercial real estate loans ..., page 12

3. We note the disclosure in your Form 10-Q for the fiscal quarter ended September 30, 2009 that most of your commercial and commercial real estate loans are extended to small or medium-sized businesses. Please revise this risk factor to reflect this fact.

Declines in asset values may result in impairment charges ..., page 14

4. We note the unrealized losses related to your non-agency residential mortgage-backed securities disclosed in your Form 10-Q for the fiscal quarter ended September 30, 2009. Please revise this risk factor to disclose the amount of these unrealized losses.

Documents Incorporated by Reference, page 37

5. Please revise to incorporate by reference the Form 10-Q for the fiscal quarter ended September 30, 2009, filed October 26, 2009.

* * * * *

As appropriate, please amend your registration statement in response to these comments. You may wish to provide us with marked copies of the amendment to expedite our review. Please furnish a cover letter with your amendment that keys your responses to our comments and provides any requested information. Detailed cover letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your amendment and responses to our comments.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes all information required under the Securities Act of 1933 and that they have provided all information investors require for an informed investment decision. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

Notwithstanding our comments, in the event the company requests acceleration of the effective date of the pending registration statement, it should furnish a letter, at the time of such request, acknowledging that:

- should the Commission or the staff, acting pursuant to delegated authority, declare the filing effective, it does not foreclose the Commission from taking any action with respect to the filing;

Kristin L. Pruitt, Esq.
Lakeland Financial Corporation
November 2, 2009
Page 3

- the action of the Commission or the staff, acting pursuant to delegated authority, in declaring the filing effective, does not relieve the company from its full responsibility for the adequacy and accuracy of the disclosure in the filing; and
- the company may not assert staff comments and the declaration of effectiveness as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

In addition, please be advised that the Division of Enforcement has access to all information you provide to the staff of the Division of Corporation Finance in connection with our review of your filing or in response to our comments on your filing.

We will consider a written request for acceleration of the effective date of the registration statement as confirmation of the fact that those requesting acceleration are aware of their respective responsibilities under the Securities Act of 1933 and the Securities Exchange Act of 1934 as they relate to the proposed public offering of the securities specified in the above registration statement. We will act on the request and, pursuant to delegated authority, grant acceleration of the effective date.

We direct your attention to Rules 460 and 461 regarding requesting acceleration of a registration statement. Please allow adequate time after the filing of any amendment for further review before submitting a request for acceleration. Please provide this request at least two business days in advance of the requested effective date.

Please contact Matt McNair, Attorney-Adviser, at (202) 551-3583 or me at (202) 551-3434 with any questions.

Sincerely,

Michael R. Clampitt
Senior Attorney

cc: Robert M. Fleetwood, Esq., Barack Ferrazzano