

LAKELAND BANCORP INC
 Form 4
 November 07, 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 *
GUPTILL GEORGE H JR

2. Issuer Name and Ticker or Trading Symbol
LAKELAND BANCORP INC [LBAI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
C/O LAKELAND BANCORP, INC., 250 OAK RIDGE ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/06/2006

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

OAK RIDGE, NJ 07438

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

(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) Code V Amount (D) Price			
Common Stock	11/06/2006		M	5,000 A \$ 7	74,777 ⁽¹⁾	D	

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)

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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
Stock Option (Right to Purchase)	\$ 7	11/06/2006		M	5,000	(2) 02/08/2010	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GUPTILL GEORGE H JR C/O LAKELAND BANCORP, INC. 250 OAK RIDGE ROAD OAK RIDGE, NJ 07438	X			

Signatures

George H. Guptill Jr. 11/07/2006

**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).
- (1) Includes 3,323 shares acquired as part of a 5% stock dividend paid August 16, 2006 to shareholders of record July 31, 2006. I: Excludes 593,858 shares held by Franklin Mutual Insurance Company of which Mr. Guptill is Chairman. In Mr. Guptill's capacity of Chairman of Franklin Mutual Insurance Company, he does not vote, invest, or dispose of these shares. Of this total, 28,279 shares were acquired as part of a 5% stock dividend paid August 16, 2006 to shareholders of record July 31, 2006.
- (2) Stock Option was granted pursuant to the company's Equity Compensation Program and vests in 20% annual installments beginning on the grant date of February 9, 2000.

Note: File three copies of this Form, one of which must be manually signed. If space 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.