

LINCOLN NATIONAL CORP
Form 4
November 24, 2014

FORM 4

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

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

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
KONEN MARK E

2. Issuer Name **and** Ticker or Trading
Symbol
LINCOLN NATIONAL CORP
[LNC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
150 N. RADNOR-CHESTER ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/21/2014

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
President - Ins. Sol. and Ann.

RADNOR, PA 19087

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/21/2014		I	5,441.76 D	\$ 57.596 0	I	By 401(k)
Common Stock	11/21/2014		M	44,714 A	\$ 53.6035 121,707.01	D	
Common Stock	11/21/2014		S	44,714 D	\$ 57.5766 76,993.01	D	
Common Stock	11/21/2014		G V	4,160 D	\$ 0 72,833.01	D	
Common Stock	11/24/2014		M	10,000 (2) A	\$ 16.24 82,833.01	D	

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Common Stock 11/24/2014 S 10,000 D \$ 58 72,833.01 D

Common Stock 11,457 I By Family Trust

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

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SEC 1474
(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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Phantom Stock Units	(3)	11/21/2014		I	5,973.2368	(4) (4)	Common Stock
Employee Stock Option (Right to Buy)	\$ 53.6035	11/21/2014		M	44,714	02/13/2007(5) 02/12/2016	Common Stock
Employee Stock Option (Right to Buy)	\$ 16.24	11/24/2014		M	10,000	05/14/2010(6) 05/14/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KONEN MARK E 150 N. RADNOR-CHESTER ROAD RADNOR, PA 19087	President - Ins. Sol. and Ann.

Signatures

/s/ Charles A. Brawley, III,
Attorney-in-Fact

11/24/2014

__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).

- The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$57.45 to \$57.68, inclusive. The reporting person undertakes to provide Lincoln National Corporation, any security holder of Lincoln National Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote 1 to this Form.
- (1) The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$57.45 to \$57.68, inclusive. The reporting person undertakes to provide Lincoln National Corporation, any security holder of Lincoln National Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote 1 to this Form.
 - (2) These shares were sold pursuant to a stock trading plan adopted June 9, 2014 in accordance with Rule 10b5-1.
 - (3) Each Phantom Stock Unit is the equivalent of one share of LNC Common Stock.
 - (4) Represents Phantom Stock Units acquired in the LNC DC SERP in accordance with the officer's election. These shares were transferred into alternative investment accounts in the LNC DC SERP at the discretion of the officer.
 - (5) The option vested in three equal installments on February 13, 2007, 2008 and 2009.
 - (6) The option vested in three equal installments on May 14, 2010, 2011 and 2012.

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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