

LINCOLN NATIONAL CORP  
 Form 4  
 November 17, 2016

**FORM 4**

**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).

**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 \*  
**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)  
**11/16/2016**

\_\_\_\_ 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)  
 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)
			Code	V	Amount	(D)	Price
Common Stock	11/16/2016		M		40,000	A	\$ 24.99 145,431.83
Common Stock	11/16/2016		S		20,000	D	\$ 61.0772 125,431.83
							(1)
Common Stock	11/16/2016		S		20,000	D	\$ 61.5155 105,431.83
							(2)
Common Stock	11/17/2016		M		5,048	A	\$ 29.54 110,479.83
	11/17/2016		M		4,952	A	\$ 24.99 115,431.83

Common  
Stock

Common Stock 11/17/2016 S 10,000 D \$ 62 105,431.83 D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** 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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 24.99	11/16/2016		M	40,000	<sup>(3)</sup> 02/22/2022	Common Stock	40,000	
Employee Stock Option (Right to Buy)	\$ 24.99	11/17/2016		M	4,952	<sup>(3)</sup> 02/22/2022	Common Stock	4,952	
Employee Stock Option (Right to Buy)	\$ 29.54	11/17/2016		M	5,048	<sup>(4)</sup> 02/28/2023	Common Stock	5,048	

## Reporting Owners

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

