#### LINCOLN NATIONAL CORP

Form 4 May 11, 2015

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, 2005

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Estimated average

Expires:

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Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PITTARD PATRICK S			2. Issuer Name and Ticker or Trading Symbol LINCOLN NATIONAL CORP [LNC]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) 150 N. RADN	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/08/2015	Director 10% Owner Officer (give title Other (specify below)			
RADNOR, PA	(Street) A 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 Acq	quired, Disposed of, or Beneficially Owned			

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transactiomr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	rrities Ownership eficially Form: ned Direct (D) owing or Indirect orted (I) nsaction(s) (Instr. 4)		
_			Code V	Amount	(D)	Price	(msu. 3 and 4)		
Common Stock	05/08/2015		M	8,179	A	\$ 53.6035	27,087.97 (1)	D	
Common Stock	05/08/2015		M	5,499	A	\$ 52.76	32,586.97	D	
Common Stock	05/08/2015		M	4,151	A	\$ 10.36	36,737.97	D	
Common Stock	05/08/2015		M	3,924	A	\$ 14.42	40,661.97	D	
Common Stock	05/08/2015		S	3,924	D	\$ 58.6957	36,737.97	D	

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Common Stock	05/08/2015	S	4,151	D	\$ 58.6967 (3)	32,586.97	D
Common Stock	05/08/2015	S	5,499	D	\$ 58.6951 (4)	27,087.97	D
Common Stock	05/08/2015	S	8,179	D	\$ 58.6958 (5)	18,908.97	D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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 Derivation Derivation Acquired (A) or Disposed (D) (Instr. 3, 4 and 5)	ve Expiration Da (Month/Day/	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (Right to Buy)	\$ 53.6035	05/08/2015		M	8,17	9 02/13/2007	02/13/2016	Common	8,179	
Employee Stock Option (Right to Buy)	\$ 52.76	05/08/2015		M	5,49	9 02/07/2009	02/07/2018	Common Stock	5,499	
Employee Stock Option (Right to Buy)	\$ 10.36	05/08/2015		M	4,15	1 02/23/2010	02/23/2019	Common Stock	4,151	
	\$ 14.42	05/08/2015		M	3,92	4 05/13/2010	05/13/2019		3,924	

Employee
Stock
Option
(Right to

Common Stock

## **Reporting Owners**

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PITTARD PATRICK S 150 N. RADNOR-CHESTER ROAD RADNOR, PA 19087

## **Signatures**

Buy)

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

05/11/2015

\*\*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 44.35 shares acquired through dividend reinvestment since the reporting person's last report.
- The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$58.6425 to 58.79, 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 2 to this Form.
- The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$58.65 to 58.79, 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 3 to this Form.
- The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$58.64 to 58.79, 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 4 to this Form.
- The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$58.65 to 58.79, 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 5 to this Form.

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.

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