#### Edgar Filing: STONECIPHER DAVID A - Form 4

	HER DAVID A											
Form 4 February 28	, 2007											
FORM	ЛЛ									OMB AF	PROVAL	
<b>CURIVI 4</b> UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMMISSION	OMB Number:	3235-0287			
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses)						January 31, 2005 Estimated average burden hours per response 0.5						
(i fine of Type	responses)											
			2. Issuer Name <b>and</b> Ticker or Trading Symbol LINCOLN NATIONAL CORP [LNC]					-	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (N	Middle)					X Director	itle 0%	Owner r (specify			
	QUARE-WEST 500 MARKET ST 0	Г.,	(Month/I 02/26/2	-	ur)				below)	below)	r (speeny	
(Street) 4. If Amendment Filed(Month/Day/ PHILADELPHIA, PA 19102								6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
(City)		(Zip)							Person			
					on-D			-	uired, Disposed of,	or Beneficiall	•	
1.Title of Security (Instr. 3)			Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)					of (D)	Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
C				Code	V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	02/26/2007			Μ		13,000	А	\$ 33.01	114,925	D		
Common Stock	02/26/2007			G	V	13,000	D	\$0	101,925	D		
Common Stock	02/26/2007			G	V	13,000	А	\$0	135,636	Ι	By Trust	
Common Stock	02/26/2007			S		13,000	D	<u>(1)</u>	122,636	I	By Trust	
									8 247	I	By Spouse	

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Common Stock

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)

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 33.01	02/26/2007		М	13,000	04/03/2006	02/08/2008	Common Stock	13,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
, g	Director	10% Owner	Officer	Other			
STONECIPHER DAVID A CENTRE SQUARE-WEST TOWER 1500 MARKET ST., SUITE 3900 PHILADELPHIA, PA 19102	Х						
Signatures							
/s/ Charles A. Brawley, III, Attorney-in-Fact	02/28/2007						
<b>**</b> Signature of Reporting Person		Date					
Explanation of Responses:							

### 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) 3,000 shares sold at \$70.25; 4,300 shares sold at \$70.50; 1,000 shares sold at \$70.58; 1,000 shares sold at \$70.62; 100 shares sold at \$70.70; 2,000 shares sold at \$70.71; 1,600 shares sold at \$70.75.

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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.