Fuller Wilford H. Form 4 April 03, 2012

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

Issuer

Fuller Wilford H.

LINCOLN NATIONAL CORP

(Check all applicable)

5. Relationship of Reporting Person(s) to

[LNC]

(Middle)

3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

(Month/Day/Year) 150 N. RADNOR-CHESTER ROAD 03/30/2012

below) President - LFD

Applicable Line)

4. If Amendment, Date Original

X Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Instr. 8)

Form filed by More than One Reporting

(Instr. 4)

Person

RADNOR, PA 19087

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

(9-02)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	str. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	(1)	03/30/2012		I		5,959.02 (2)		<u>(1)</u>	<u>(1)</u>	Common Stock	5,959.02

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Fuller Wilford H.

150 N. RADNOR-CHESTER ROAD

- LFD

Signatures

RADNOR, PA 19087

/s/ Nancy A. Smith, Attorney-in-Fact 04/03/2012

**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).
- Each Phantom Stock Unit is the equivalent of one share of LNC Common Stock. Represents stock units held in the LNC DC SERP that (1) may be settled in Common Stock only. The reporting person may transfer his/her Phantom Stock account into an alternative investment account at any time.
- (2) Represents Phantom Stock Units acquired in the LNC DC SERP in accordance with the officer's election. The acquisition of these Phantom Stock Units occur in a quarterly sweep transaction.

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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