

LINCOLN NATIONAL CORP
 Form 4
 November 14, 2016

FORM 4

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

OMB APPROVAL

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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)
11/10/2016

____ Director
 ____ Officer (give title below)
 ____ 10% Owner
 ____ 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	(A) or (D)	Price
Common Stock	11/10/2016		M		84,591	A	\$ 52.76
Common Stock	11/10/2016		M		8,306	A	\$ 16.24
Common Stock	11/10/2016		M		33,749	A	\$ 30.64
Common Stock	11/10/2016		M		22,951	A	\$ 50.77
Common Stock	11/10/2016		S		149,597	D	\$ 58.5073
							<u>(1)</u>

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Common Stock	11/14/2016	M	4,403	A	\$ 24.99	110,222.83	D
Common Stock	11/14/2016	S	4,403	D	\$ 62.3555 <u>(2)</u>	105,819.83	D

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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 52.76	11/10/2016		M	84,591	<u>(3)</u> 02/07/2018	Common Stock	84,591	
Employee Stock Option (Right to Buy)	\$ 16.24	11/10/2016		M	8,306	<u>(4)</u> 05/14/2019	Common Stock	8,306	
Employee Stock Option (Right to Buy)	\$ 30.64	11/10/2016		M	33,749	<u>(5)</u> 02/23/2016	Common Stock	33,749	
Employee Stock Option (Right to Buy)	\$ 50.77	11/10/2016		M	22,951	<u>(6)</u> 02/24/2024	Common Stock	22,951	
Employee Stock	\$ 24.99	11/14/2016		M	24.99	<u>(7)</u> 02/22/2022	Common Stock	4,403	

