Washington, D.C. 20549

SECURITIES

LINCOLN NATIONAL CORP

Form 4

November 14, 2016

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Section 16.

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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person *

KONEN MARK E

2. Issuer Name and Ticker or Trading

Symbol

LINCOLN NATIONAL CORP [LNC]

(Last) (First) (Middle)

(Month/Day/Year)

150 N. RADNOR-CHESTER ROAD 11/10/2016

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

below) President - Ins. Sol. and Ann.

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

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 (Month/Day/Year)	2A. Deemed 3. 4. Securities Acquired (A) or Execution Date, if TransactionDisposed of (D) any Code (Instr. 3, 4 and 5) Month/Day/Year) (Instr. 8) (A) or			Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	11/10/2016		M	84,591	A	\$ 52.76	190,410.83	D		
Common Stock	11/10/2016		M	8,306	A	\$ 16.24	198,716.83	D		
Common Stock	11/10/2016		M	33,749	A	\$ 30.64	232,465.83	D		
Common Stock	11/10/2016		M	22,951	A	\$ 50.77	255,416.83	D		
Common Stock	11/10/2016		S	149,597	D	\$ 58.5073	105,819.83	D		

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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 (2)	105,819.83	D

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

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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. 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)	\$ 52.76	11/10/2016		M	84,591	(3)	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

Option (Right to Buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KONEN MARK E 150 N. RADNOR-CHESTER ROAD RADNOR, PA 19087

President - Ins. Sol. and Ann.

Signatures

/s/ Nancy A. Smith, Attorney-in-Fact

11/14/2016

**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).
- The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$58.00 to \$58.96, 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 1 to this Form.
- The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$62.354 to \$62.373, 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.
- (3) The option vested in three equal installments on February 7, 2009, 2010 and 2011.
- (4) The option vested in three equal installments on May 14, 2010, 2011 and 2012.
- (5) The option vested in three equal installments on February 23, 2012, 2013 and 2014.
- (6) The option vested in three equal installments on February 28, 2014, 2015 and 2016.
- (7) The option vested in three equal installments on February 22, 2013, 2014 and 2015.

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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