JEFFERSON PILOT CORP

Form 4

February 16, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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 * LONG ELIZABETH VALK

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) (Last)

JEFFERSON PILOT CORP [JP]

(Check all applicable)

18225 SE VILLAGE CIRCLE

(Street)

3. Date of Earliest Transaction

(Month/Day/Year) 02/14/2005

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

below)

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

TEQUESTA, FL 33469

(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)

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

5. Amount of Securities Beneficially Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(9-02)

Reported (A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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 Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4 Transaction Derivative Code Securities (Instr. 8) Acquired

6. Date Exercisable and Expiration (Month/Day/Year)

Underlying Securitie (Instr. 3 and 4)

7. Title and Amount

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	Derivative Security				(A) or Disposed of (D) (Instr. 3, 4, and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Phantom Stock Unit (1)	\$ 0	02/14/2005	A		38		08/08/1988(2)	08/08/1988(2)	Common Stock	38
Director Stock Option (right to buy)	\$ 49.87	02/14/2005	A		7,500		02/14/2006	02/13/2015	Common Stock	7,50

Reporting Owners

Reporting Owner Name / Address	Relationships						
F	Director	10% Owner	Officer	Other			
LONG ELIZABETH VALK 18225 SE VILLAGE CIRCLE TEQUESTA, FL 33469	X						

Signatures

Robert A. Reed, Attorney 02/16/2005 in Fact

**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) Director fees deferred. Column 9 total includes reinvested dividend units credited at market value on last dividend date.
- (2) Phantom stock units will be paid out in JP shares after board service terminates.

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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