

LINCOLN NATIONAL CORP

Form 4

November 22, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HENDERSON GEORGE W III

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/22/2016

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

(Street)
RADNOR, PA 19087

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Ownership Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/22/2016		M		4,151	A	\$ 10.36	26,234.54 D
Common Stock	11/22/2016		M		3,924	A	\$ 14.42	30,158.54 D
Common Stock	11/22/2016		M		2,653	A	\$ 25.78	32,811.54 D
Common Stock	11/22/2016		M		2,960	A	\$ 30.64	35,771.54 D
Common Stock	11/22/2016		M		5,114	A	\$ 24.99	40,885.54 D

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Common Stock	11/22/2016	M	5,872	A	\$ 29.54	46,757.54	D
Common Stock	11/22/2016	S	16,599	D	\$ 63.6766 (1)	30,158.54	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. 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)	\$ 10.36	11/22/2016		M	4,151	02/23/2010 02/23/2019		Common Stock	4,151
Employee Stock Option (Right to Buy)	\$ 14.42	11/22/2016		M	3,924	05/13/2010 05/13/2019		Common Stock	3,924
Employee Stock Option (Right to Buy)	\$ 25.78	11/22/2016		M	2,653	02/22/2011 02/22/2020		Common Stock	2,653
Employee Stock Option (Right to Buy)	\$ 30.64	11/22/2016		M	2,960	02/23/2012 02/23/2021		Common Stock	2,960

Employee Stock Option (Right to Buy)	\$ 24.99	11/22/2016	M	5,114	02/22/2013	02/22/2022	Common Stock	5,114
Employee Stock Option (Right to Buy)	\$ 29.54	11/22/2016	M	5,872	02/28/2014	02/28/2023	Common Stock	5,872

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENDERSON GEORGE W III 150 N. RADNOR-CHESTER ROAD RADNOR, PA 19087				

Signatures

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

11/22/2016

__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).

- (1) The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$63.59 to \$63.85, 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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