LINCOLN NATIONAL CORP

Form 4 April 11, 2006

FORM 4

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

OMB APPROVAL

OMB

Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person **BOSCIA JON A	2. Issuer Name and Ticker or Trading Symbol LINCOLN NATIONAL CORP [LNC]	5. Relationship of Reporting Person(s) to Issuer	
		(Check all applicable)	

CENTRE SQUARE-WEST TOWER, 1500 MARKET ST.,

(First)

SUITE 3900

(City)

(Last)

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

_X__ Director ______ 10% Owner _____ X__ Officer (give title _____ Other (specify

below) below)

Chairman & CEO

o wa water 51.,

(Middle)

(Zin)

(Street) 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

PHILADELPHIA, PA 19102

(State)

(City)	(State)	Tabl	e I - Non-I	Derivative S	Securi	ties Acqu	iired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4	sposed and 5	of (D)	5. Amount of 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)
Common Stock	04/10/2006		Code V M	Amount 15,152	or (D)	Price \$ 53.91	(Instr. 3 and 4) 243,060.09	D	
Common Stock	04/10/2006		F	14,625	D	\$ 57.19	228,435.09	D	
Common Stock							47,804	I	By Spouse
Common Stock							21,770.91 <u>(1)</u>	I	By 401(k)

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

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SEC 1474

(9-02)

 $\label{thm:convertible} \textbf{Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ \textit{(e.g., puts, calls, warrants, options, convertible securities)}$

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)	FransactiorDerivative Code Securities Acquired		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
Employee Stock Option (Right to Buy)	\$ 53.91	04/10/2006		M		15,152	04/08/2006	05/08/2006	Common Stock	15
Employee Stock Option (Right to	\$ 57.19	04/10/2006		A	14,282		04/10/2006	05/08/2006	Common Stock	14

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BOSCIA JON A CENTRE SQUARE-WEST TOWER 1500 MARKET ST., SUITE 3900 PHILADELPHIA, PA 19102	X		Chairman & CEO			

Signatures

Buy) (2)

/s/ Dennis L. Schoff, Attorney-in-Fact 04/11/2006

**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) Represents routine transactions in the Company's 401(k) Plan from 3/2/06 to 4/3/06.

Reporting Owners 2

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(2) Reload option grant.

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.