

LINCOLN NATIONAL CORP
 Form 4
 November 17, 2016

FORM 4

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

OMB APPROVAL

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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

(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)
11/16/2016

____ Director _____ 10% Owner
 ____ Officer (give title below) ____ 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 | (D) | Price |
| Common Stock | 11/16/2016 | | M | | 40,000 | A | \$ 24.99 145,431.83 |
| Common Stock | 11/16/2016 | | S | | 20,000 | D | \$ 61.0772 125,431.83 |
| Common Stock | 11/16/2016 | | S | | 20,000 | D | \$ 61.5155 105,431.83 |
| Common Stock | 11/17/2016 | | M | | 5,048 | A | \$ 29.54 110,479.83 |
| | 11/17/2016 | | M | | 4,952 | A | \$ 24.99 115,431.83 |

Common
Stock

Common Stock 11/17/2016 S 10,000 D \$ 62 105,431.83 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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 24.99 | 11/16/2016 | | M | 40,000 | ⁽³⁾ 02/22/2022 | Common Stock | 40,000 | |
| Employee Stock Option (Right to Buy) | \$ 24.99 | 11/17/2016 | | M | 4,952 | ⁽³⁾ 02/22/2022 | Common Stock | 4,952 | |
| Employee Stock Option (Right to Buy) | \$ 29.54 | 11/17/2016 | | M | 5,048 | ⁽⁴⁾ 02/28/2023 | Common Stock | 5,048 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KONEN MARK E 150 N. RADNOR-CHESTER ROAD | | | President - Ins. Sol. and Ann. | |

RADNOR, PA 19087

Signatures

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

11/17/2016

____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 \$61.00 to \$61.31, 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 \$61.50 to \$61.56, 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.
 - (2) The option vested in three equal installments on February 22, 2013, 2014 and 2015.
 - (3) The option vested in three equal installments on February 28, 2014, 2015 and 2016.
 - (4) The option vested in three equal installments on February 28, 2014, 2015 and 2016.

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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