

LINCOLN NATIONAL CORP
Form 4
December 14, 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 *
PAYNE WILLIAM PORTER

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)
12/14/2016

____ 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	12/14/2016		M		5,112	A	\$ 24.99	27,622.33 ⁽¹⁾ D
Common Stock	12/14/2016		M		5,872	A	\$ 29.54	33,494.33 D
Common Stock	12/14/2016		S		10,986	D	\$ 66.0042 ⁽²⁾	22,508.33 D

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

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information contained in this form are not
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SEC 1474
(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 24.99	12/14/2016		M		5,114		02/22/2013	02/22/2022	Common Stock	5,114
Employee Stock Option (Right to Buy)	\$ 29.54	12/14/2016		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

PAYNE WILLIAM PORTER
150 N. RADNOR-CHESTER ROAD
RADNOR, PA 19087

Signatures

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

12/14/2016

____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).

(1) Includes 248.36 shares acquired through dividend reinvestment since the reporting person's last report.

(2)

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The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$65.95 to \$66.13, 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.

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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