#### LINCOLN NATIONAL CORP

Form 4 June 12, 2015

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

January 31, Expires:

**OMB APPROVAL** 

2005

0.5

Estimated average burden hours per response...

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Miller Douglas N

(First)

2. Issuer Name and Ticker or Trading

Symbol

LINCOLN NATIONAL CORP

3. Date of Earliest Transaction

[LNC]

(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director Officer (give title

10% Owner Other (specify

below)

SVP & CAO

150 N. RADNOR-CHESTER ROAD 06/11/2015

(Middle)

(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

#### RADNOR, PA 19087

(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. Securition Dispose (Instr. 3, 4	ed of ( and 5 (A)		5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	06/11/2015		M	12,874	A	\$ 56.02	31,822.66 (1)	D		
Common Stock	06/11/2015		S	12,874	D	\$ 61.6361 (2)	18,948.66	D		
Common Stock	06/11/2015		M	7,935	A	\$ 52.76	26,883.66	D		
Common Stock	06/11/2015		S	7,935	D	\$ 61.6544 (3)	18,948.66	D		
	06/11/2015		M	3,227	A	\$ 24.99	22,175.66	D		

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Common Stock								
Common Stock	06/11/2015	S	3,227	D	\$ 61.6815 (4)	18,948.66	D	
Common Stock	06/11/2015	M	4,588	A	\$ 29.54	23,536.66	D	
Common Stock	06/11/2015	S	4,588	D	\$ 61.6744 (5)	18,948.66	D	
Common Stock						4,596.82	I	By 401(k)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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. Transactic Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration I (Month/Day	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 Options (Right to Buy)	\$ 56.02	06/11/2015		M	12,874	<u>(6)</u>	04/13/2016	Common Stock	12,874	
Employee Stock Options (Right to Buy)	\$ 52.76	06/11/2015		M	7,935	<u>(7)</u>	02/07/2018	Common Stock	7,935	
Employee Stock Options (Right to	\$ 24.99	06/11/2015		M	3,227	(8)	02/22/2022	Common Stock	3,227	

Buy)

Employee

 Stock
 Options
 \$ 29.54
 06/11/2015
 M
 4,588
 (9)
 02/28/2023
 Common Stock

4,588

(Right to Buy)

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Miller Douglas N

150 N. RADNOR-CHESTER ROAD SVP & CAO

RADNOR, PA 19087

# **Signatures**

/s/ Charles A. Brawley,
Attorney-in-Fact

06/12/2015

\*\*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 21.12 shares acquired through dividend reinvestment since the reporting person's last report.
- The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$61.535 to \$61.7101, 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.
- The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$61.585 to 61.725, 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 3 to this Form.
- The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$61.635 to 61.725, 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 4 to this Form.
- The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$61.63 to 61.725, 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 5 to this Form.
- (6) The option vested in three equal installments on April 13, 2007, 2008 and 2009.
- (7) The option vested in three equal installments on February 7, 2009, 2010 and 2011.
- (8) The option vested in three equal installments on February 22, 2013, 2014 and 2015.
- (9) The option vests 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. 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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