LINCOLN NATIONAL CORP

Form 4/A

February 08, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

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obligations may continue.

See Instruction

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * STONECIPHER DAVID A

2. Issuer Name and Ticker or Trading Symbol

Issuer

LINCOLN NATIONAL CORP

(Check all applicable)

[LNC]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 04/03/2006

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

5. Relationship of Reporting Person(s) to

CENTRE SQUARE-WEST TOWER, 1500 MARKET ST.,

SUITE 3900

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

04/03/2006

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

PHILADELPHIA, PA 19102

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year) 3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

7. Nature of Ownership Indirect Form: Beneficial Direct (D) Ownership or Indirect (Instr. 4)

(I)(Instr. 4)

Transaction(s)

(Instr. 3 and 4) Code V Amount Price (D)

(A)

Common Stock (1)

04/03/2006

217,574.35 Α

(2)217,574.35

D

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 (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number of orDerivative 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	Amoun Numbe Shares
Employee Stock Option (Right to Buy)	\$ 23.59	04/03/2006		A	294,462	04/03/2006	02/09/2007	Common Stock	294,4
Employee Stock Option (Right to Buy)	\$ 29.65	04/03/2006		A	245,385	04/03/2006	09/14/2007	Common Stock	245,3
Employee Stock Option (Right to Buy)	\$ 31.25	04/03/2006		A	245,385	04/03/2006	01/05/2008	Common Stock	245,3
Employee Stock Option (Right to Buy)	\$ 33.01	04/03/2006		A	196,308	04/03/2006	02/08/2008	Common Stock	196,3
Employee Stock Option (Right to Buy)	\$ 42.33	04/03/2006		A	149,957	04/03/2006	02/07/2009	Common Stock	149,9
Employee Stock Option (Right to Buy)	\$ 32.97	04/03/2006		A	327,180	04/03/2006	12/31/2009	Common Stock	327,1
Employee Stock Option (Right to Buy)	\$ 42.68	04/03/2006		A	479,864	04/03/2006	12/31/2009	Common Stock	479,8
Employee Stock Option	\$ 43.82	04/03/2006		A	272,650	04/03/2006	02/10/2012	Common Stock	272,6

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(Right to Buy)								
Employee Stock Option (Right to Buy)	\$ 34.58	04/03/2006	A	272,650	04/03/2006	12/31/2009	Common Stock	272,6
Employee Stock Option (Right to Buy)	\$ 48.59	04/03/2006	A	354,445	04/03/2006	02/08/2014	Common Stock	354,4
Employee Stock Option (Right to Buy)	\$ 45.1	04/03/2006	A	272,650	04/03/2006	11/29/2014	Common Stock	272,6

Reporting Owners

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

Signatures

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

02/07/2007

**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) Form is being amended to remove footnote 12 of the original form.
- (2) Estimate of LNC common Stock received in the merger of Jefferson-Pilot Corporation into a subsidiary of Lincoln National Corporation (the "Merger") in exchange for Jefferson-Pilot common stock pursuant to a cash/stock election based on a preliminary proration factor.
- (3) Received in the Merger in exchange for an employee stock option to acquire 270,000 shares of Jefferson-Pilot Corporation common stock for \$25.72 per share.
- (4) Received in the Merger in exchange for an employee stock option to acquire 225,000 shares of Jefferson-Pilot Corporation common stock for \$32.33 per share.
- (5) Received in the Merger in exchange for an employee stock option to acquire 225,000 shares of Jefferson-Pilot Corporation common stock for \$34.08 per share.
- (6) Received in the Merger in exchange for an employee stock option to acquire 180,000 shares of Jefferson-Pilot Corporation common stock for \$36.00 per share.

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- (7) Received in the Merger in exchange for an employee stock option to acquire 137,500 shares of Jefferson-Pilot Corporation common stock for \$46.17 per share.
- (8) Received in the Merger in exchange for an employee stock option to acquire 300,000 shares of Jefferson-Pilot Corporation common stock for \$35.96 per share.
- (9) Received in the Merger in exchange for an employee stock option to acquire 440,000 shares of Jefferson-Pilot Corporation common stock for \$46.55 per share.
- (10) Received in the Merger in exchange for an employee stock option to acquire 250,000 shares of Jefferson-Pilot Corporation common stock for \$47.79 per share.
- (11) Received in the Merger in exchange for an employee stock option to acquire 250,000 shares of Jefferson-Pilot Corporation common stock for \$37.71 per share.
- (12) Received in the Merger in exchange for an employee stock option to acquire 325,000 shares of Jefferson-Pilot Corporation common stock for \$52.99 per share.
- (13) Received in the Merger in exchange for an employee stock option to acquire 250,000 shares of Jefferson-Pilot Corporation common stock for \$49.19 per share.

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.