#### LINCOLN NATIONAL CORP

Form 4 April 27, 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

Expires:

January 31, 2005

0.5

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**OMB APPROVAL** 

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

if no longer

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).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **BOSCIA JON A** Issuer Symbol LINCOLN NATIONAL CORP [LNC] (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director

(Month/Day/Year)

04/26/2007

(Check all applicable)

Chairman & CEO

10% Owner X\_ Officer (give title Other (specify

**CENTRE SQUARE-WEST** TOWER, 1500 MARKET ST., **SUITE 3900** 

(Street)

(State)

(Zin)

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

below)

PHILADELPHIA, PA 19102

(City)

(City)	(State)	(Zip) Tabl	e I - No	on-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (Instr.		4. Securit n(A) or Dis (Instr. 3, 4	sposed and 5 (A) or	of (D)	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)
Common Stock	04/26/2007		Code	V	Amount 23,521	(D)	Price \$ 65.15	263,863.71	D	
Common Stock	04/26/2007		F		22,556	D	\$ 69.9	241,307.71	D	
Common Stock	04/26/2007		G	V	965	D	\$ 0	240,342.71	D	
Common Stock	04/26/2007		G	V	965	A	\$0	67,478	I	By Spouse
	04/27/2007		M		21,924	A	\$ 69.9	262,266.71	D	

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Common Stock									
Common Stock	04/27/2007	F		21,567	D	\$ 71.83	240,699.71	D	
Common Stock	04/27/2007	G	V	357	D	\$ 0	240,342.71	D	
Common Stock	04/27/2007	G	V	357	A	\$ 0	67,835	I	By Spouse
Common Stock							22,431.99 (1)	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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

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

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. 5. Number of TransactionDerivative Code Securities Acquired (Instr. 8) (A) or Disposed of (D) (Instr. 3, 4, and 5)		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	An or Nu of S
Employee Stock Option (Right to Buy)	\$ 65.15	04/26/2007		M		23,521	04/14/2007	05/14/2007	Common Stock	23
Employee Stock Option (Right to Buy) (2)	\$ 69.9	04/26/2007		A	21,924		04/26/2007	05/14/2007	Common Stock	21
Employee Stock Option (Right to Buy)	\$ 69.9	04/27/2007		M		21,924	04/26/2007	05/14/2007	Common Stock	21
Employee Stock	\$ 71.83	04/27/2007		A	21,334		04/27/2007	05/14/2007	Common Stock	21

Option (Right to Buy) (2)

# **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**

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

\*\*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 3/1/07 to 4/1/07.
- (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.

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