

LINCOLN NATIONAL CORP  
Form 4  
February 26, 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

OMB  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Fuller Wilford H.

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)  
02/24/2016

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
President - LFGD

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 (Instr. 4)
			Code	V	Amount (1) or (D) Price		
Common Stock	02/24/2016		A		28,932 (1)	A	\$ 0
Common Stock	02/24/2016		F		8,944 (3)	D	\$ 35.5
Common Stock	02/24/2016		A		14,874 (4)	A	\$ 0

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

number.

**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 Underlying Securities (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 35.5	02/24/2016		A	56,016	02/24/2017 <sup>(5)</sup> 02/24/2026	Common Stock 56,0

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Fuller Wilford H. 150 N. RADNOR-CHESTER ROAD RADNOR, PA 19087	President - LFGD

## Signatures

/s/ Charles A. Brawley,  
Attorney-in-Fact 02/26/2016

\*\*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) Represents settlement of performance share incentive awards for the 2013-2015 performance cycle.
- (2) Includes 359.19 shares acquired through dividend reinvestment since the reporting person's last report.
- (3) Tax withholding upon vesting of performance shares.
- (4) Grant of restricted stock units representing a contingent right to receive shares of LNC common Stock. The restricted stock units vest on February 24, 2018.
- (5) The option vests in three equal annual installments on February 24, 2017, 2018 and 2019.

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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