Edgar Filing: LINCOLN NATIONAL CORP - Form 4

LINCOLN N Form 4 April 03, 200	VATIONAL CO)RP									
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB APPROVAL			
	UNITE	Washington, D.C. 20549 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							OMB Number:	3235-0287	
Check th if no long subject to Section 1 Form 4 o Form 5 obligatio may cont <i>See</i> Instru 1(b).	6. r Filed pr ns inue.								January 31, 2005 Estimated average burden hours per response 0.5		
(Print or Type I	Responses)										
LACHMAN M LEANNE Syn LIP			Symbol	LINCOLN NATIONAL CORP				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(M			3. Date of Earliest Transaction(Month/Day/Year)03/31/2007					X_Director10% Owner Officer (give titleOther (specify below) below)			
	(Street) 4. If Amend Filed(Month			ndment, Date Original th/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person				
PHILADEL	PHIA, PA 1910	02						Form filed by M Person	ore than One Re	porting	
(City)	(State)	(Zip)	Tabl	e I - Non-E	Derivative	Securi	ties Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	r) Execution any		3. Transactic Code (Instr. 8) Code V	4. Securit on(A) or Dia (Instr. 3, 4) Amount	sposed	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	03/31/2007			А	317.16 (1)	А	\$ 67.79	14,646.3 <u>(2)</u>	D		

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.

 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)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Under Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
LACHMAN M LEANNE CENTRE SQUARE-WEST TOWER 1500 MARKET ST., SUITE 3900 PHILADELPHIA, PA 19102	Х						
Signatures							
/s/ Karen F. Kanjian, Attorney-in-Fact	04/0)3/2007					
<u>**</u> Signature of Reporting Person	1	Date					
Explanation of Responses:							

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) Quarterly payment of board retainer and fees in shares of phantom stock accrued under the Deferred Compensation Plan for Non-Employee Directors (the "Plan"), which are payable solely in shares of the Company's common stock at resignation or retirement.
- (2) Includes 25.40 shares acquired through dividend reinvestment since the reporting person's last report.

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.