Edgar Filing: LINCOLN NATIONAL CORP - Form 4

LINCOLN N Form 4 April 02, 200	IATIONAL COF	RP										
FORM	14								OMB AF	PROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMMISSION	OMB Number:	3235-0287				
Check thi if no long	er								Expires:	January 31, 2005		
subject to Section 16. STATEMENT OF CHANGES IN BENEFICIA SECURITIES					IAL	OWN	ERSHIP OF	Estimated average burden hours per				
	Form 4 or								response	0.5		
Form 5 obligations may continue. See Instruction 1(b). 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												
(Print or Type F	Responses)											
PAYNE WILLIAM PORTER Symbol LINC			Symbol	COLN NATIONAL CORP				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 150 N. RAD	(First) (Middle)	3. Date of (Month/D 03/31/2	-	ransaction			X Director Officer (give t below)		Owner er (specify		
(Street) 4. If Amo				mendment, Date Original				6 Individual or Joint/Group Filing(Check				
				nth/Day/Year	-			6. Individual or Joint/Group Filing(Check Applicable Line)				
RADNOR, PA 19087							_X_Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tabl	e I - Non-F	Derivative Se	curitie		ired, Disposed of,	or Beneficial	lv Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	ned n Date, if	3.	4. Securities on(A) or Dispo (Instr. 3, 4 a Amount	Acqu osed of	ired	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		
Common Stock	03/31/2009			A	1,606.87 (1)	A	\$0	25,778.69 <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. Transac Code (Instr. 8	5. ctionNum of 3) Deriv Secur Acqu (A) o Dispo of (D (Instr 4, and	vative rities uired or osed)) r. 3,		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own 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			
PAYNE WILLIAM PORTER 150 N. RADNOR-CHESTER ROAD RADNOR, PA 19087	Х						
Signatures							
/s/Charles A. Brawley, III, Attorney-in-Fact	04/02/2009						
<pre>Signature of Reporting Person</pre>		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) 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 168.15 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.