Edgar Filing: LINCOLN NATIONAL CORP - Form 4

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Form 4 November 0	6, 2009										
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FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									N OMB Number:	3235-0287	
Check this box if no longer									Expires:	January 31, 2005	
subject to STATEMENT OF CHANGES IN BENEFICIAL OV Section 16. SECURITIES Form 4 or								Estimated burden hou response	urs per		
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 I	Responses)										
1. Name and Address of Reporting Person <u>*</u> KELLY GARY C			2. Issuer Name and Ticker or Trading Symbol LINCOLN NATIONAL CORP [LNC]				-	5. Relationship of Reporting Person(s) to Issuer			
								(Check all applicable)			
				3. Date of Earliest Transaction (Month/Day/Year)				_X_ Director 10% Owner Officer (give titleOther (specify			
150. N. RAI ROAD	DNOR-CHESTE	R	11/04/2	2009				below)	below)		
				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			
RADNOR,	PA 19087							Form filed by Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securit	ties Ac	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8)	Disposed (Instr. 3, 4	(A) or of (D) 4 and 5) (A) or		Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Amount	, í					
Reminder: Rep	ort on a separate line	for each cl	ass of sec	curities bene	Perso inform requir	ns who nation o red to ro iys a cu	o resp conta respo	r indirectly. pond to the colle ained in this forn and unless the fo tly valid OMB co	n are not rm	SEC 1474 (9-02)	
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)										

1. Title of	2.	3. Transaction Date	3A. Deemed	4. 5	. Number	6. Date Exercisable and	7. Title and Amount of	f 8.
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	f	Expiration Date	Underlying Securities	D

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) (I) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (Right to Buy)	\$ 23.3	11/04/2009		A	441 (1)	11/04/2010	11/04/2019	Common Stock	441	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1. 9	Director	10% Owner	Officer	Other			
KELLY GARY C 150. N. RADNOR-CHESTER ROAD RADNOR, PA 19087	Х						
Signatures							
/s/Charles A. Brawley, III, Attorney-in-Fact		11/06/2009					
**Signature of Reporting Person		Date					
Evalenation of Deene							

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) Reflects the pro-rated of the Non-Employee Directors annual stock 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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