

LINCOLN NATIONAL CORP
 Form 4
 June 12, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Miller Douglas N

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)

3. Date of Earliest Transaction (Month/Day/Year)

____ Director _____ 10% Owner
 _____ Officer (give title below) _____ Other (specify below)
 SVP & CAO

150 N. RADNOR-CHESTER ROAD
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

RADNOR, PA 19087

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	06/11/2015		M		12,874	A	\$ 56.02
							31,822.66 ⁽¹⁾
Common Stock	06/11/2015		S		12,874	D	\$ 61.6361
							18,948.66 ⁽²⁾
Common Stock	06/11/2015		M		7,935	A	\$ 52.76
							26,883.66
Common Stock	06/11/2015		S		7,935	D	\$ 61.6544
							18,948.66 ⁽³⁾
	06/11/2015		M		3,227	A	\$ 24.99
							22,175.66

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Common Stock									
Common Stock	06/11/2015		S	3,227	D	\$ 61.6815 (4)	18,948.66	D	
Common Stock	06/11/2015		M	4,588	A	\$ 29.54	23,536.66	D	
Common Stock	06/11/2015		S	4,588	D	\$ 61.6744 (5)	18,948.66	D	
Common Stock							4,596.82	I	By 401(k)

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

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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 of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 56.02	06/11/2015		M	12,874	(6)	04/13/2016	Common Stock	12,874
Employee Stock Options (Right to Buy)	\$ 52.76	06/11/2015		M	7,935	(7)	02/07/2018	Common Stock	7,935
Employee Stock Options (Right to Buy)	\$ 24.99	06/11/2015		M	3,227	(8)	02/22/2022	Common Stock	3,227

