

LINCOLN NATIONAL CORP  
Form 4  
September 13, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PITTARD PATRICK S

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)

150 N. RADNOR-CHESTER ROAD

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

(Street)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	09/09/2016		S	D	\$ 2,082 47.6127	D	
Common Stock	09/12/2016		M	A	\$ 1,327 25.78	D	
Common Stock	09/12/2016		M	A	\$ 1,480 30.64	D	
Common Stock	09/12/2016		M	A	\$ 2,557 24.99	D	
Common Stock	09/12/2016		M	A	\$ 2,936 29.54	D	

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Common Stock 09/12/2016 S 8,300 D \$ 46.435 13,115.16 D

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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Employee Stock Option (Right to Buy)	\$ 25.78	09/12/2016		M	1,327	02/22/2011 02/22/2020	Common Stock	1,327	
Employee Stock Option (Right to Buy)	\$ 30.64	09/12/2016		M	1,480	02/23/2012 02/23/2021	Common Stock	1,480	
Employee Stock Option (Right to Buy)	\$ 24.99	09/12/2016		M	2,557	02/22/2013 02/22/2022	Common Stock	2,557	
Employee Stock Option	\$ 29.54	09/12/2016		M	2,936	02/28/2014 02/28/2023	Common Stock	2,936	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PITTARD PATRICK S  
150 N. RADNOR-CHESTER ROAD  
RADNOR, PA 19087

## Signatures

/s/ Nancy A. Smith,  
Attorney-in-Fact

09/13/2016

\_\_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).

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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