

LINCOLN NATIONAL CORP  
 Form 4  
 November 09, 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 \*  
 GLASS DENNIS R

2. Issuer Name and Ticker or Trading Symbol  
 LINCOLN NATIONAL CORP  
 [LNC]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)  
 President & CEO

(Last) (First) (Middle)  
 150 N. RADNOR-CHESTER ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/07/2016

RADNOR, PA 19087

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

(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 (A) or (D) Price			
Common Stock	11/07/2016		M	273,532 A \$ 29.54	1,132,178.66 (1)	D	
Common Stock	11/07/2016		S	273,532 D \$ 51.9794	858,646.66 (2)	D	
Common Stock	11/07/2016		S	76,000 D \$ 52.1061	782,646.66 (3)	D	
Common Stock					1,227.9 (4)	I	By 401(k)

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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
Common Stock	\$ 29.54	11/07/2016		M	273,532	(5) 02/28/2023	Common Stock	273,532	

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

GLASS DENNIS R  
150 N. RADNOR-CHESTER ROAD  
RADNOR, PA 19087

President & CEO

## Signatures

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

11/09/2016

\_\_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).

(1) Includes 4,029.02 shares acquired through dividend reinvestment since the reporting person's last report.

(2) The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$52.10 to \$52.13 exclusive. The reporting person undertakes to provide Lincoln National Corporation, any security holder of Lincoln National Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote 1 to this Form.

(3) The price reported in Column 4 is a weighted price. These shares were sold in multiple transactions at prices ranging from \$51.905 to \$52.10, inclusive. The reporting person undertakes to provide Lincoln National Corporation, any security holder of Lincoln National Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote 2 to this Form.

(4) Represents routine transactions in the Company's 401(k) Plan from 3/2/2016 to 11/1/2016.

(5) The option vested in three equal installments on February 28, 2014, 2015 and 2016.

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