

LINCOLN NATIONAL CORP

Form 4

April 05, 2006

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

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

OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**TIDWELL ISIAIAH**

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)

**CENTRE SQUARE-WEST  
TOWER, 1500 MARKET ST.,  
SUITE 3900**

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**04/03/2006**

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

**PHILADELPHIA, PA 19102**

(City) (State) (Zip)

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

**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 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)
Common Stock	04/03/2006		A	1,058.11	A 11 1,058.11	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  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

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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
Employee Stock Option (Right to Buy)	\$ 45.97	04/03/2006		A	3,806	04/03/2006 05/01/2015	Common Stock	3,806
Employee Stock Option (Right to Buy)	\$ 53.6	04/03/2006		A	6,134	02/13/2007 <sup>(3)</sup> 02/12/2016	Common Stock	6,134

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
TIDWELL ISIAIAH CENTRE SQUARE-WEST TOWER 1500 MARKET ST., SUITE 3900 PHILADELPHIA, PA 19102	X

## Signatures

/s/ Charles A. Brawley,III,  
Attorney-in-Fact 04/05/2006

\_\_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) Estimate of LNC common Stock received in the merger of Jefferson-Pilot Corporation into a subsidiary of Lincoln National Corporation (the "Merger") in exchange for Jefferson-Pilot common stock pursuant to a cash/stock election based on a preliminary proration factor.
- (2) Received in the Merger in exchange for an employee stock option to acquire 3,490 shares of Jefferson-Pilot Corporation common stock for \$50.14 per share.
- (3) The option vests in three equal annual installments beginning February 13, 2007.
- (4) Received in the Merger in exchange for an employee stock option to acquire 5,625 shares of Jefferson-Pilot Corporation common stock for \$58.46 per share.

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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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