LINCOLN NATIONAL CORP

Form 4/A May 02, 2006

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

response...

burden hours per

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

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

LINCOLN NATIONAL CORP

(Check all applicable)

VP & CAO

below)

[LNC]

(Middle)

(Last) (First) 3. Date of Earliest Transaction

(Month/Day/Year)

04/13/2006

04/17/2006

Director X_ Officer (give title

10% Owner Other (specify

CENTRE SQUARE-WEST TOWER, 1500 MARKET ST.,

(Street)

SUITE 3900

4. If Amendment, Date Original

(Instr. 8)

Α

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

PHILADELPHIA, PA 19102

(State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

Common

Common

Stock

(City)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Indirect Form: Direct (D) or Beneficial Indirect (I)

Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4)

7,076.18

Code V Price Amount (D)

2,009

D

04/13/2006 Stock

(1)

Α

4.169.06 (2)

By 401(K)

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

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SEC 1474 (9-02)

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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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securition (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (Right to Buy)	\$ 56.02	04/13/2006		A	12,874	04/13/2007(3)	04/13/2016	Common Stock	12,8

Dalatianshin

Reporting Owners

Reporting Owner Name / Address	Keiationships						
	Director	10% Owner	Officer	Other			

Miller Douglas N CENTRE SQUARE-WEST TOWER 1500 MARKET ST., SUITE 3900 PHILADELPHIA, PA 19102

VP & CAO

Signatures

/s/ Dennis L.
Schoff

**Signature of Date

Reporting Person

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) Amended to reflect Grant of Restricted Stock.
- (2) Represents routine transactions in the Company's 401(k) Plan from 3/1/06 to 4/3/06.
- (3) The option vests in three equal annual installments beginning April 13, 2007.

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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