LINCOLN NATIONAL CORP

Form 4 July 01, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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 ** CUNNINGHAM WILLIAM H DR		II DD	2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer			
LINCO [LNC]			LINCOLN NAT [LNC]	IONAL CC	ORP	(Check all applicable)			
(Last)		(N	3. Date of Earliest Transaction (Month/Day/Year)			X Director Officer (give below)		Owner er (specify	
150 N. RADNOR-CHESTER ROAD			06/30/2010				,		
(Street) 4. If			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
		F	Filed(Month/Day/Yea	r)		Applicable Line)	. n .: n		
RADNOR, PA 19087						_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-I	Derivative Sec	curities Ac	quired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution D any (Month/Day	Date, if Transaction Code	4. Securities on(A) or Dispo (Instr. 3, 4 a	osed of (D)	Securities Ownership Indirec Beneficially Form: Direct Benefic Owned (D) or Owners		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D) Pri	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)		
Common Stock	06/30/2010		A	2,501.03 (1)	A \$0	31,016.25 <u>(2)</u>	D		

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

Edgar Filing: LINCOLN NATIONAL CORP - Form 4

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. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	Amount of Underlying Securities	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
CUNNINGHAM WILLIAM H DR 150 N. RADNOR-CHESTER ROAD RADNOR, PA 19087	X					

Signatures

/s/ Charles A. Brawley, III, Attorney-in-Fact 07/01/2010

**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).
- Quarterly payment of board retainer and fees in shares of phantom stock accrued under the Deferred Compensation Plan for Non-Employee Directors (the "Plan"), which are payable solely in shares of the Company's common stock at resignation or retirement.
- (2) Includes 8.74 shares acquired through dividend reinvestment since the reporting person's last report.

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.

Reporting Owners 2