KONEN MARK E

Form 4

February 17, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

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

obligations

Check this box

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KONEN MARK E

5. Relationship of Reporting Person(s) to Issuer

Symbol

LINCOLN NATIONAL CORP [LNC]

2. Issuer Name and Ticker or Trading

(Check all applicable)

President - Ins. and Ret. Sol.

(Last)

(First)

(Street)

(Middle)

3. Date of Earliest Transaction

3.

10% Owner Other (specify

(Month/Day/Year)

150 N. RADNOR-CHESTER ROAD 02/12/2010

X_ Officer (give title below) below)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Director

X Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting Person

RADNOR, PA 19087

(City)

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Indirect (I) Ownership Owned Following (Instr. 4) (Instr. 4)

Reported Transaction(s)

(A) (Instr. 3 and 4) (D) Price

Code V Amount Common 02/12/2010

A 954 (1) A \$0 98,065.43 (2)

or

Common Stock

Common

Stock

 $5,299.78 \frac{(3)}{}$ I

Stock

Ι 441 By child

D

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

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By 401(k)

SEC 1474

(9-02)

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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative			Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration		or Name la sur		
						Exercisable	Date		Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

	Relationships
Reporting Owner Name / Address	•

Director 10% Owner Officer Other

KONEN MARK E President 150 N. RADNOR-CHESTER ROAD Ins. and Ret.
RADNOR, PA 19087 Sol.

Signatures

/s/ Charles A. Brawley, III, Attorney-in-Fact 02/17/2010

**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).
- These shares represent a portion of the reporting person's bi-weekly salary for the most recent pay period in compliance with the Capital (1) Purchase Program and were issued under the 2009 Amended and Restated LNC Incentive Compensation Plan. For more information, please see the Current Report on Form 8-K filed by LNC on November 6, 2009.
- (2) Includes 23.90 shares acquired through dividend reinvestment since the reporting person's last report.
- (3) Represents routine transactions in the Company's 401(k) Plan from 1/1/2010 to 2/1/2010.

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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