KONEN MARK E Form 4

May 10, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(City)

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading KONEN MARK E Issuer Symbol LINCOLN NATIONAL CORP (Check all applicable)

[LNC]

(Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below)

150 N. RADNOR-CHESTER ROAD 05/07/2010

(Zip)

(First)

(State)

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line) _X_ 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

below)

RADNOR, PA 19087

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Common 05/07/2010 A 842 (1) A \$0 135,314.13 (2) D Stock

Common 5,266.95 (3) I By 401(k) Stock

Common Ι 441 By child Stock

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

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number.

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

1. Tit	le of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Deriv	ative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	nt of	Derivative	Deriv
Secur	ity	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr	. 3)	Price of	(Month/Day/Year) (Instr. 8) Derivative			Securi	ties	(Instr. 5)	Bene			
		Derivative			Securities				(Instr.	3 and 4)		Own
		Security	urity Acquired								Follo	
		•				(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										Amount		
										Amount		
							Date	Expiration		Or		
							Exercisable	ercisable Date	Title Number	of		
					C-J- V	(A) (D)						
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships
Renaring Owner Name / Anaress	

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 05/10/2010

**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,
- (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 29.70 shares acquired through dividend reinvestment since the reporting person's last report.
- (3) Represents routine transactions in the Company's 401(k) Plan from 4/1/2010 to 5/1/2010.

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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