

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2008-06-04**
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ISSUER

LINCOLN NATIONAL CORP

CIK: **59558** | IRS No.: **351140070** | State of Incorporation: **IN** | Fiscal Year End: **1231**
SIC: **6311** Life insurance

Mailing Address

*150 N RADNOR CHESTER RD
RADNOR PA 19087*

Business Address

*150 N RADNOR CHESTER RD
RADNOR PA 19087
4845831475*

REPORTING OWNER

KONEN MARK E

CIK: **1280429**
Type: **4** | Act: **34** | File No.: **001-06028** | Film No.: **09545137**

Mailing Address

*LINCOLN NATIONAL
CORPORATION
150 N RADNOR CHESTER RD
RADNOR PA 19087*

Business Address

484 583 1475

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person KONEN MARK E			2. Issuer Name and Ticker or Trading Symbol LINCOLN NATIONAL CORP [LNC]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President- Individual Markets		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/04/2008			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
150 N. RADNOR-CHESTER ROAD			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) RADNOR, PA 19087								
(City)	(State)	(Zip)						

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 (A) 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/04/2008		G ⁽¹⁾	V	441	D	\$ 0	22,841.26	D	
Common Stock	06/04/2008		G ⁽¹⁾	V	441	A	\$ 0	441	I	By Self as UGTA custodian for son
Common Stock								5,250.98 ⁽²⁾	I	By 401(K)

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 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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- Transfer to indirect ownership as custodian for son under UTMA.
- Represents routine transactions in the Company's 401(k) Plan from 10/1/08 to 1/1/09.

Signatures

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

** Signature of Reporting Person

01/26/2009

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.