

BELL THOMAS D JR

Form 4

May 16, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BELL THOMAS D JR

2. Issuer Name **and** Ticker or Trading  
Symbol  
LINCOLN NATIONAL CORP  
[LNC]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/12/2005

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

CENTRE SQUARE WEST  
TOWER, 1500 MARKET ST.,  
SUITE 3900

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

PHILADELPHIA, PA 19102

(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	05/12/2005		M		3,166.8	A	\$ 0	15,643.56	D	
Common Stock	05/12/2005		D		3,166.8	D	\$ 43.45	12,476.76	D	
Common Stock	05/12/2005		M		4,037.44	A	\$ 0	16,514.2	D	
Common Stock	05/12/2005		D		4,037.44	D	\$ 43.45	12,476.76	D	
	05/12/2005		A		212.45	A		12,689.21	D	

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Common Stock \$ 43.45

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

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SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Phantom Stock (DVSP Service)	<u>(1)</u>	05/12/2005		M	3,166.8	05/12/2005 05/12/2005	Common Stock 3,166.8
Phantom Stock (DVSP Incentive)	<u>(1)</u>	05/12/2005		M	4,037.44	05/12/2005 05/12/2005	Common Stock 4,037.44

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BELL THOMAS D JR CENTRE SQUARE WEST TOWER 1500 MARKET ST., SUITE 3900 PHILADELPHIA, PA 19102	X

## Signatures

Dennis L. Schoff,  
Attorney-in-Fact 05/16/2005

\_\_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).

(1) 1-For-1

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

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