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LINCOLN NATIONAL CORP Form 4 October 02, 2008						
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB 3235-024 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 DMB 3235-024 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 16b. Stimated aurage 30(h) of the Investment Company Act of 1940 0						
(Print or Type Responses) 1. Name and Address of Reporting Person <u>*</u> CUNNINGHAM WILLIAM H DR	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) 150 N. RADNOR-CHESTER ROAD	3. Date of Earliest Transaction (Month/Day/Year) 09/30/2008	XDirector10% Owner Officer (give titleOther (specify below)Other (specify				
(Street) RADNOR, PA 19087	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State) (Zip)	Table I - Non-Derivative Securities Acq	uired, Disposed of, or Beneficially Owned				
(Instr. 3) any (Month)	on Date, if Transaction(A) or Disposed of Code (D) /Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price	5. Amount of Securities6. Ownership Form: Direct7. Nature of IndirectBeneficially(D) orBeneficialOwnedIndirect (I)OwnershipFollowing Reported(Instr. 4)(Instr. 4)Transaction(s) (Instr. 3 and 4)(Instr. 4)(Instr. 4)				
Common 09/30/2008 Stock	A $\frac{251.11}{(1)}$ A \$0	16,758.49 <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 information contained in this form are not 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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transac Code (Instr. 8)	5. tionNumber of) Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	S	Date	Secur	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Own Follo Repo Trans (Instr
			Code V	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
CUNNINGHAM WILLIAM H DR 150 N. RADNOR-CHESTER ROAD RADNOR, PA 19087	Х				
Signatures					
/s/Charles A. Brawley, III, Attorney-in-Fact		10/02/2008	5		
Signature of Reporting Person		Date			
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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) 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 132.45 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.