

JEFFERSON PILOT CORP

Form 4

April 04, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LONG ELIZABETH VALK

(Last) (First) (Middle)

18225 SE VILLAGE CIRCLE

(Street)

TEQUESTA, FL 33469

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

JEFFERSON PILOT CORP [JP]

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

04/03/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

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 Ownership (Instr. 4)
Common Stock	04/03/2006		D	1,000 D	10	D	

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)**

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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)	8. Disposition Code (Instr. 8)	9. Date Exercisable	10. Expiration Date	11. Title	12. Amount or Number of Shares
Director Stock Option (right to buy)	(2)	04/03/2006		D	1,000	08/18/1988 08/18/1988	Common Stock					33,661
Phantom Stock Unit	\$ 0	04/03/2006		D	5,094	08/08/1988 08/08/1988	Common Stock					5,094

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LONG ELIZABETH VALK 18225 SE VILLAGE CIRCLE TEQUESTA, FL 33469	X

Signatures

Robert A. Reed, Attorney
in Fact 04/04/2006

__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) Election for LNC stock @ 1.0906 per JP share, with some cash proration
- (2) Converted into LNC stock options and phantom stock units, @ 1.0906 LNC per JP option or unit, JP option prices divided by 1.0906 and rounded up to the sixth decimal place.

Remarks:

Jefferson-Pilot merged into an acquisition subsidiary of Lincoln National Corporation on 4/3/06. This form reports "disposition

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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