



Lincoln DirectorSM retirement program

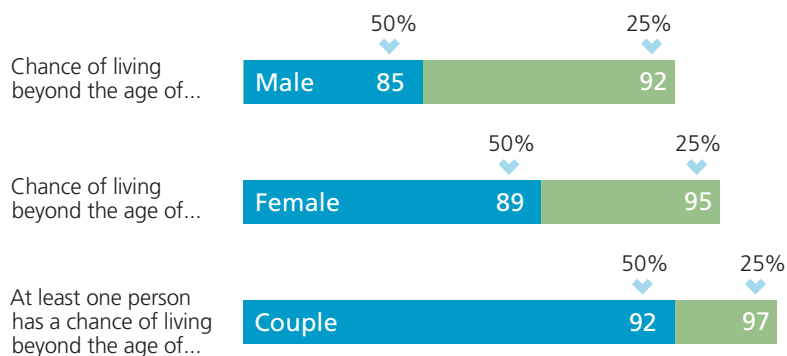
Help your dreams take flight

- ◆ Simple, step-by-step enrollment process
- ◆ Quality investment options to match your goals
- ◆ Questionnaire to assess personal risk tolerance
- ◆ Enroll today. It's easy!

Retirement. It's about time.

Time to live your life the way you've always dreamed. Time to be more active, or more laid-back. Time to work or refrain from working. Time to start something new or explore something old in greater depth. But there's a big difference between having time on your hands... and having it in your hands to use as you wish. That difference is preparation. And the time to prepare is now. Tomorrow will be here in time, bringing with it the greatest challenge of all — the need to live as many as 30 years, or even longer — with whatever you've already accumulated.

When you're 65, these are your longevity odds:



Source: Society of Actuaries, 2008.

▶ Bottom line: You may be retired for decades.

And times are changing.

In 1950, retirement lasted less than three and a half years on average, because life expectancy was only 68.2 years! Because retirement's changed, it's likely you may need to change the way you plan for it. And there's no time like the present to make a change for the good.

Source: Center for Disease Control and Prevention (CDC) – Health, United States, 2006

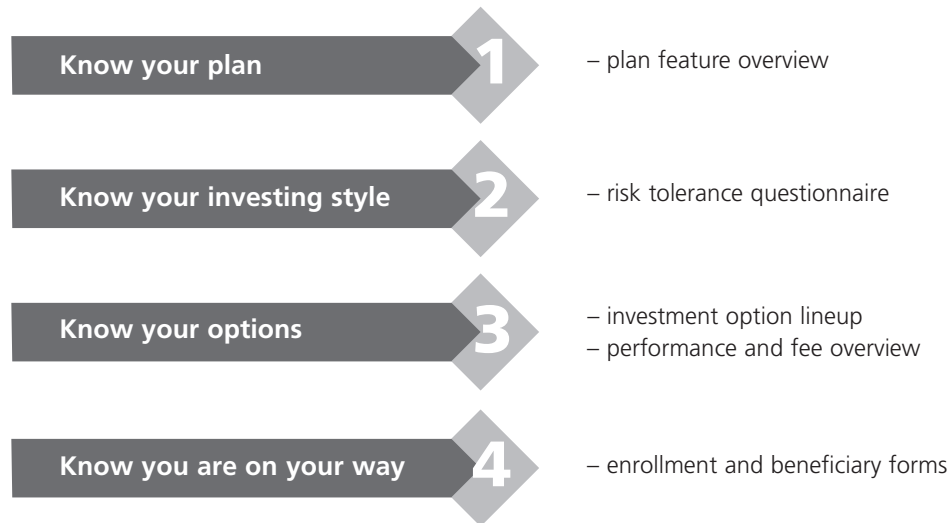
Great news!

– Tomorrow begins today.

You are being offered a wonderful benefit — a tax-advantaged way to save for your future through your employer-sponsored *Lincoln DirectorSM* group variable annuity. This booklet contains everything you need to get started on the road to retirement. You can feel confident knowing your money will be invested with a reputable company. With headquarters in Philadelphia, Lincoln Financial Group offers quality defined contribution programs, annuities, life insurance, institutional investment management, mutual funds, financial strategies, and product solutions. Lincoln Financial Group is the marketing name for Lincoln National Corporation (NYSE:LNC) and its affiliates. Your employer and Lincoln Financial Group have a shared commitment to help you reach your destination of retirement income security.

And getting started is easier than ever.

There are four easy steps to enroll in your plan:



**You're not standing still when you're saving.
You're planning ahead. You have a destination.**

You're moving up and moving forward.

Know your plan

– Plan highlights

The following information is intended as a broad overview of the options available in a plan. Please refer to your summary plan description or contact your Human Resources department for specific information regarding these options.

- **Eligibility**

The plan may have certain minimum eligibility requirements that employees must meet before they can participate in the plan. Those requirements generally cannot require anything more than the employee being at least 21 years of age and being employed for at least one year (or in some cases two years).

- **Employer contributions**

Your employer may make contributions to the plan on your behalf. This contribution may be a match of some percentage of salary you contribute to your account, or in the form of a profit-sharing contribution or both.

- **Rollover contributions**

Please refer back to your plan document or contact your HR representative to confirm the allowance of rollovers. Individual Retirement Accounts and/or balances from other retirement plans may be accepted as rollovers into your plan. In some cases, this is allowed even before you become eligible for participation in the plan.

- **Contribution limits**

The plan must abide by certain maximum limitations on the salary deferral contributions that may be made to the plan or the benefits to be paid by it. The Internal Revenue Service sets a maximum limit on the amount you can contribute each year, currently \$16,500 for 2010. If you are age 50 or older, you may be able to contribute more.

- **Changes in contribution amounts**

Most plans allow you to increase or decrease your contributions at any time. Changes will be made as soon as administratively possible within the guidelines of your Plan. You can discontinue salary deferral contributions at any time.

- **Plan vesting schedule**

A vesting schedule determines how long you must be employed to have a right of ownership of the assets in your retirement account. Employee contributions made through salary deferral, any rollover money, and any investment earnings on these amounts are always 100% vested.

If your employer makes contributions into your account, those contributions are generally subject to a vesting schedule. If you are not 100% vested before leaving the plan, you may forfeit some or all of the value of the account or accrued benefits in the plan that is contributed by your employer.

- **Investment changes**

You are normally permitted to change the investment allocations of your existing account balance and/or change the investment elections for future contributions any business day, as long as it conforms to the investment vehicle's guidelines. A pattern of exchanges that coincide with a "market timing" strategy may be disruptive to a fund and therefore may be refused.

- **Distributions**

The plan must be consistent with Internal Revenue Service rules for when retirement benefits from the plan will be paid to participants.

Distributions may be available due to the participant's death or disability or upon termination of service from the employer. Distributions made prior to age 59½ are typically subject to a 10% early withdrawal penalty.

- **Loan option**

Some plans allow participants to take loans from the plan. The Internal Revenue Code prescribes the conditions under which the loans may be made. If these conditions are met and the loan amounts are repaid in a timely manner, the loans technically are not considered "distributions" from the plan. Loan repayments are made through salary reduction each pay period.

- **Hardship withdrawals**

Some plans allow participants to take a hardship. A financial hardship is defined as a heavy and immediate financial need that cannot be satisfied by other resources available to you, including taking a loan from the vested portion of your plan account. Hardship withdrawals made prior to your attainment of age 59½ will be taxed as ordinary income in the year received.

- **Beneficiary designation**

In the event of your death, your plan account assets go directly to your designated beneficiary. Complete the Beneficiary Form and return it to your Human Resources representative or plan administrator when you enroll in the plan. Be sure to make changes when necessary (i.e., change in marital status), using a new form to keep the beneficiary information current.

The information contained in this brief overview is based on the plan document. If there are any differences between this overview and the plan document, the plan document will prevail. For more information about any features of your plan, please refer to your Summary Plan Description.

Know your plan

– The Roth 401(k) option

Your company has elected to include the Roth 401(k) option in your employer-sponsored retirement plan. In addition to your current pre-tax option, you may now designate some or all of your elective deferrals to a Roth 401(k) account.

What is the Roth 401(k)?

The Roth 401(k) contribution is an after-tax elective deferral with income taxes paid up front at the participant's current tax rate. Its earnings are tax-free if distributed as a "qualified distribution." This contrasts with a traditional 401(k) contribution where the elective deferral is tax-deferred so that both the contribution and earnings are taxed at distribution.

The Roth 401(k) is modeled on the Roth IRA account to appeal to participants who want the tax benefit of having their investment earnings grow and be distributed tax-free at retirement.

The Roth option may not be for everyone. The following is information that you can use to determine if the Roth option is right for you.

Who may benefit from the Roth 401(k)?

The decision to designate all or part of your elective deferrals as Roth 401(k) or traditional 401(k) contributions will depend on your current tax situation, expected tax bracket at retirement and predictions on future changes to tax laws.

If you have a long time until retirement, investment earnings can accumulate for many years and, if the required conditions are satisfied, withdrawn on a tax-free basis. On the other hand, if you expect to be in a lower tax bracket at retirement and believe that taxes will not significantly rise when you're retired, there may be no advantage in choosing Roth 401(k) contributions over traditional 401(k) contributions.

Everyone's circumstances will be different and you need to carefully weigh the advantages of Roth 401(k) contributions versus traditional 401(k) contributions.

There are several categories of participants who may benefit from the Roth 401(k):

- **Younger employees**

If you are currently in a lower tax bracket and you expect to be in a higher tax bracket during your retirement years, you may find that electing Roth 401(k) contributions will result in minimal additional tax burden.

- **Employees with higher income levels**

Highly paid employees are unable to contribute to Roth IRAs due to income restrictions. Currently, single filers that earn more than \$95,000 and joint filers earning more than \$150,000 will be unable or restricted in their ability to make contributions to a Roth IRA. However, these income limits do not apply to Roth 401(k) savings.

- **Employees who expect tax rates to increase**

If you anticipate that tax rates will increase by the time you retire, the long-term, tax-free value of Roth 401(k) accounts may exceed the after-tax value of traditional pre-tax deferral accounts.

- **Employees who will receive substantial inheritances**

If you receive a substantial inheritance that will cause you to be in a higher tax bracket in later years, you may conclude that making Roth contributions instead of pre-tax deferrals may prove beneficial.

- **Employees interested in estate planning opportunities**

Many financial professionals are promoting Roth savings for estate planning purposes. Estate planning and taxation on estates is complicated and varies based on state laws. If you are contemplating Roth savings as part of your estate planning, you should seek expert tax advice.

Many experts believe that wealthy individuals will not use all of their retirement savings and may want to leave their heirs with significant assets. They may be able to increase their transfer of wealth through Roth savings.

For example, at the time of retirement, an individual may elect to roll over their Roth 401(k) account to a Roth IRA. Since Roth IRAs are not subject to required minimum distribution (RMD) upon age 70½, assets will never have to be withdrawn during the IRA account holder's life and earnings can accumulate tax-free. Upon the death of the Roth IRA account holder, assuming the spouse is the beneficiary; the spouse still does not have to initiate required withdrawals if the spouse treats the Roth IRA as their own. The Roth account continues to accumulate earnings tax-free. If a Roth IRA is passed on to a child (or grandchild), the assets must be distributed over the child's life expectancy. Thus the assets in a Roth IRA account can continue to grow tax-deferred over a very significant period of time and then be distributed tax-free. In contrast, all accounts in a 401(k) plan are subject to the RMD rules.

- **What do I do next?**

If you choose the Roth option, you must check the appropriate area on the Enrollment form in this kit.

It's important to note that the Roth 401(k) provisions are subject to EGTRRA's sunset provision. Without a congressional extension, it will expire at the end of 2010.

Know your investing style

– What kind of investor are you?

Do you want to take the wheel and drive yourself toward your retirement savings goals, or would you rather sit back and enjoy the ride? Having a retirement portfolio that is right for you begins with one basic decision:

How involved do you want to be in creating and maintaining your retirement portfolio?

Hands-off approach

- Do you prefer a simplified approach to investing?
- Are you more comfortable knowing professional managers will keep your portfolio on track and rebalance your assets periodically in keeping with your retirement goals?

If so, then an asset allocation fund may be right for you. Check the investment option grid to determine which options are available in your plan.

Risk-based ¹	Time-based ¹	Qualified Default Investment Alternative
<p>If your employer-sponsored plan offers risk-based funds:</p> <ul style="list-style-type: none">• Complete the risk tolerance questionnaire.• Pick the investment options that match your risk profile.• Complete the Enrollment and Beneficiary forms at the back of the book.	<p>If your employer-sponsored plan offers time-based funds, you can choose the fund that most closely aligns with your retirement time horizon.</p> <ul style="list-style-type: none">• Determine the projected date at which you think you may take a distribution from your retirement plan.• Select the model that best aligns with that date.• Complete the Enrollment and Beneficiary forms at the back of the book. <p><i>The asset allocation models for time-based funds automatically realign when market conditions cause them to move away from the selected allocation. The model you select will change over time, becoming more conservative as you approach your target distribution date.</i></p>	<p>If your employer has identified a Qualified Default Investment Alternative (QDIA), it is indicated above the investment grid in Section 3, <i>Know your options</i>. Complete the Enrollment and Beneficiary forms at the back of the book.</p> <p>What is a QDIA?</p> <p>Under the Pension Protection Act of 2006, certain investments may be treated as a Qualified Default Investment Alternative (QDIA), an investment fund in which contributions are invested in the absence of investment directions from a plan participant.</p>

OR Hands-on approach

- Do you enjoy learning about investing and keeping a close watch on the economy?
 - Do you want to allocate your assets and periodically rebalance your portfolio yourself?
- If so, then a more hands-on approach may be right for you.
- Complete the risk tolerance questionnaire.
 - Pick the investment options that match your risk profile.
 - Complete the Enrollment and Beneficiary forms at the back of the book.

¹ The Target Maturity Profile Funds are designed for investors planning to retire or to start withdrawing their money close to the year indicated in the name of the fund. The manager invests each Target Maturity Profile Fund in accordance with an asset allocation between stocks (equity) and bonds (fixed income), which will become more conservative over time as the target maturity date draws closer and following that date, as the investor moves further into retirement.

The Target Maturity Profile Funds' mixture of investments is designed to reduce the volatility of investment returns while still providing the potential for higher long-term total returns that are more likely to be achieved by including some exposure to stocks. The principal value of the Target Maturity Profile Funds will fluctuate with market conditions and is not guaranteed.

Risk tolerance questionnaire

This questionnaire is designed to help determine your risk tolerance profile. Use this survey to match your risk profile with one of the asset allocation funds which offer portfolios with varying levels of income, growth potential and risk. **Please circle your answer to each question. At the end of this questionnaire you will be asked to tally your score to help determine your risk profile.**

1 Your investment time horizon is an important consideration when constructing your investment strategy. How long will it be before you use your investment for its intended purpose (e.g., retirement, college funding)?

- 1 Less than 5 years
- 2 6–9 years
- 3 10–15 years
- 4 More than 15 years

2 What is your age?

- 1 71 and older
- 2 61–70
- 3 46–60
- 4 45 and below

3 How long could you cover your monthly living expenses with the cash and investments you currently have?

- 1 Less than 3 months
- 2 3–12 months
- 3 1–2 years
- 4 More than 2 years

4 How much of your monthly income can you invest after living expenses?

- 1 Less than 5%
- 2 5% to 10%
- 3 10% to 30%
- 4 More than 30%

5 I would categorize my level of experience with investing as:

- 1 I have never invested before.
- 2 I only invest in my IRA or 401(k).
- 3 I have a few investments outside of my IRA or 401(k).
- 4 I own many different investments of various asset types.

6 Risk aversion refers to the investor's perception of and attitudes toward the uncertainties involved in investing. For instance, over the long run, riskier investments have the potential to give investors higher returns than less risky investments do. However, an investor must feel comfortable taking on greater risk of losses for the potential of achieving greater returns. With this in mind, which of the following statements is most consistent with your investment attitudes?

- 1 Preservation of principal is more important to me than experiencing long-term capital appreciation.
- 2 I desire long-term capital appreciation, but I am more concerned with avoiding losses.
- 3 I am concerned with avoiding losses, but this is outweighed by my desire to achieve long-term capital appreciation.
- 4 To maximize the chance of experiencing high long-term capital appreciation, I am willing to accept losses.

7 Investment decisions are generally determined by a risk-return tradeoff. Return is the amount earned on an investment. Risk is the possibility of loss in the value of your portfolio. Please indicate your level of agreement or disagreement with the following statement. Preserving my assets from loss is more important to me than achieving high returns.

- 1 I strongly agree
(primary concern is minimizing risk)
- 2 I agree
- 3 I disagree
- 4 I strongly disagree
(primary concern is maximizing returns)

8 The following phrase best describes what I want this investment portfolio to do for me:

- 1 "This is my 'nest egg'; it must be preserved."
- 2 "I am looking for stable, steady returns."
- 3 "I can handle losses if I have the chance to make some gains."
- 4 "I don't need this money soon, so I can handle market fluctuations."

The following graph shows the hypothetical results of four sample portfolios over a one-year holding period. The highest and lowest potential gains and losses are presented. Note that the portfolio with the highest potential gain also had the largest potential loss for the period.

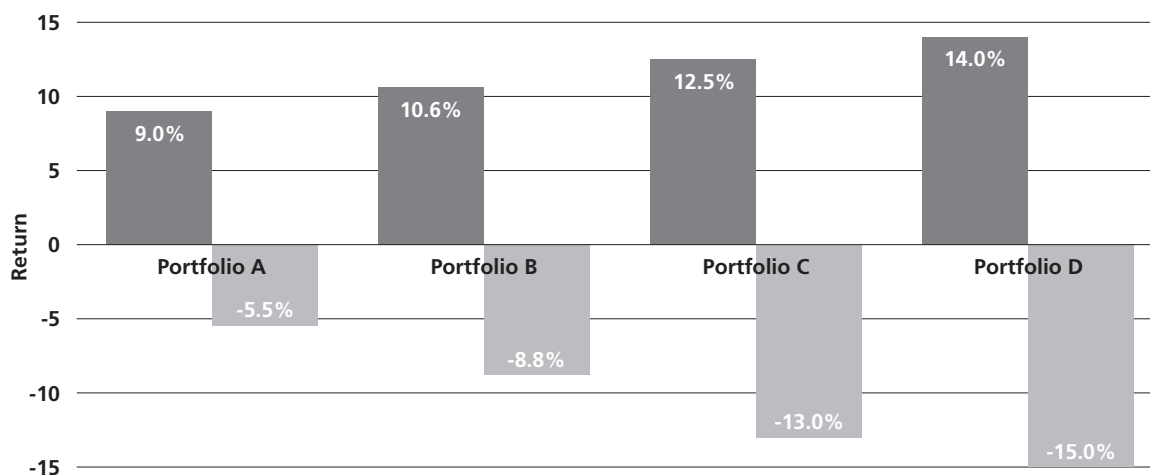


Chart is for illustrative purposes only and not meant to predict actual results on any fund.

9 Which of these portfolios would you prefer to hold?

- 1** Portfolio A
- 2** Portfolio B
- 3** Portfolio C
- 4** Portfolio D

10 If the value of your portfolio decreased by 20% in one year, how would you react?

- 1** I would be very concerned and would find another way to invest my money.
- 2** I would be somewhat concerned and would reconsider the aggressiveness of my portfolio.
- 3** I would not be concerned about the temporary fluctuations in my investment.
- 4** I would invest more into the portfolio.

Scoring your questionnaire

Each of the answer choices is assigned an equivalent point score. Total these numbers to help determine the risk profile that best suits your stated objectives.

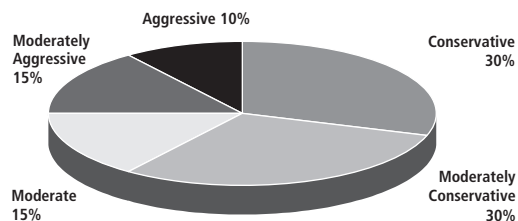
If your score was between...	...you may wish to consider the following allocation categories
10–19	Conservative Allocation
20–29	Moderate Allocation
30–40	Aggressive Allocation

For more information on your risk tolerance and how to select investments for your portfolio, review your completed risk tolerance questionnaire with your financial advisor.

Know your options

– Develop your personal strategy

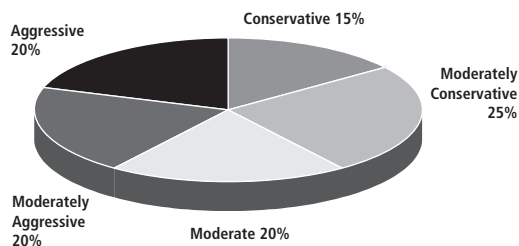
10 – 19 Points



Conservative allocation

This strategy is for conservative investors who are willing to assume minimal risk to build their savings. In general, it may also be suitable for people with five to seven years until retirement. This strategy focuses on current income and attempts to protect savings from short-term volatility and risk.

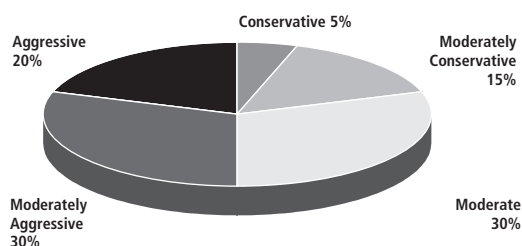
20 – 29 Points



Moderate allocation

This strategy is for moderate growth investors who can keep their retirement savings invested long-term. This strategy includes moderate risk and short-term volatility in exchange for long-term growth potential. To build wealth, it aims to provide a balance of growth and income.

30 – 40 Points



Aggressive allocation

This strategy is for aggressive growth investors who have the time and the patience to ride out stock market highs and lows for the potential to earn higher long-term investment return. Aggressive growth investors are looking for long-term capital appreciation and aren't concerned about short-term volatility.

Investment option lineup

Conservative	Moderately Conservative	Moderate	Moderately Aggressive	Aggressive
Fixed Income Options (Domestic and International)				
Guaranteed Account* Short Term (SA14)	American Century VP Inflation Protection (SA92) American Funds Bond Fund of America (SA1E) Delaware VIP Diversified Income (SA93) Delaware VIP Limited-Term Diversified Income (SA87) FTVIPT Templeton Global Bond Securities (SA86) Government/Corporate Bond (SA12) High Yield Bond (SA20) LVIP SSgA Bond Index (SAL6)	American Funds American High-Income Trust (SA1C)		
Domestic Equity Options				
		AllianceBernstein VPS Growth and Income (SA19) American Funds Investment Company of America (SA49) BlackRock Large Cap Value (SA80) Delaware VIP Value (SA61) Fidelity VIP Equity-Income (SA57) SSgA Russell 1000 Value Index (SAL8) Value Equity (SA28)	AllianceBernstein VPS Small/Mid Cap Value (SA39) American Funds Growth Fund of America (SA48) BlackRock Capital Appreciation (SA81) BlackRock Mid-Cap Value Equity (SA83) Core Equity (SA11) Delaware VIP Small Cap Value (SA56) Fidelity VIP Contrafund® (SA35) Fidelity VIP Growth (SA58) Janus Aspen Janus (SA70) Large Capitalization Equity (SA23) LVIP Delaware Social Awareness (SA33) LVIP Delaware Special Opportunities (SAL7) LVIP Mid-Cap Value (SA38) LVIP SSgA S&P 500® Index (SA27) LVIP T. Rowe Price Growth Stock (SA29) MFS® VIT Utilities (SA67) SSgA Russell 1000 Growth Index (SAL9) SSgA Russell Small Cap Value Index (SALB) SSgA S&P MidCap Index (SALA)	BlackRock Aurora (SA75) BlackRock Small/Mid-Cap Growth (SA76) Fidelity VIP Mid Cap (SA84) FTVIPT Franklin Small-Mid Cap Growth Securities (SA63) Janus Aspen Enterprise (SA64) LVIP Baron Growth Opportunities (SA1X) LVIP SSgA Small-Cap Index (SA36) Medium Capitalization Equity (SA17) MFS® VIT Growth (SA65) Small Capitalization Equity (SA24) SSgA Russell Small Cap Growth Index (SALC)
International/Global Equity Options				
			American Funds EuroPacific Growth (SA54) American Funds New Perspective (SA34) Fidelity VIP Overseas (SA59) International Equity (SA22) LVIP Cohen & Steers Global Real Estate (SA55) LVIP SSgA International Index (SAL5) LVIP Templeton Growth (SA62)	AllianceBernstein VPS Global Thematic Growth (SA31) American Funds SMALLCAP World (SA46) BlackRock Energy & Resources (SA77) Delaware VIP Emerging Markets (SA94)
Other Investment Options				
		Aggressive Balanced (SA32) Balanced (SA21) Conservative Balanced (SA30)		
Asset Allocation Options				
		LVIP Delaware Foundation Aggressive Allocation (SA97) LVIP Delaware Foundation Conservative Allocation (SA95) LVIP Delaware Foundation Moderate Allocation (SA96) LVIP Wilshire 2010 Profile (SAL1) LVIP Wilshire 2020 Profile (SAL2) LVIP Wilshire 2030 Profile (SAL3)	LVIP Wilshire 2040 Profile (SAL4)	

* The Guaranteed Account is based on the ability of the Lincoln National Life Insurance Company or Lincoln Life & Annuity Company of New York to meet its financial obligations.

Know your options

3

Investment profile disclosure statement

When used as supplemental sales literature, the Investment Profile must be accompanied by this disclosure statement.

Lincoln DirectorSM group variable annuity (contract form 19476 and state variations) is issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer. **The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so. Contractual obligations are backed by the claims-paying ability of The Lincoln National Life Insurance Company.**

Contracts sold in New York (contract form 19476NY-A 7/04) are issued by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer. **Contractual obligations are backed by the claims-paying ability of Lincoln Life & Annuity Company of New York.**

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

Not all investment options are available in all plans because some accounts may not be offered by your employer.

Performance

Quoted performance data represents past performance. Past performance does not guarantee or predict future performance. Investment return and principal value of an investment will fluctuate so that an investor's unit values, when redeemed, may be worth more or less than their original cost.

Current performance may be lower or higher than the performance data quoted. Please obtain the most recent month-end performance by calling 800 510-4015 or visiting our Web site at www.LincolnFinancial.com.

Please keep in mind that high double-digit returns are highly unusual and cannot be sustained. Investors should also be aware returns will vary with market conditions.

Annualized returns

Contract fees have not been deducted. If these fees were included, the performance would have been lower. Total fees include the underlying mutual fund fee and the investment management fee. The annualized returns do take into account any applicable distributions and deductions from the underlying mutual fund. Contact your plan administrator for fee information specific to your company's retirement plan.

Fees

There is an investment management fee for each separate account that ranges from 0.05% to 0.975%. If there is an underlying mutual fund, there is a fund fee, which is the expense ratio of the underlying mutual fund.

Investment risk

Foreign securities portfolios/emerging markets portfolios:

Portfolios that invest in foreign securities involve special additional risks. These risks include, but are not limited to: currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets can accentuate these risks.

Sector portfolios: Portfolios that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Nondiversified portfolios: Portfolios that invest assets in a single issuer or a few issuers involve additional risks, including share price fluctuations, because of the increased concentration of investment.

Small-cap portfolios: Portfolios that invest in stocks of small companies involve additional risks. Smaller companies typically have a higher risk of failure and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average and may be less liquid than larger companies.

Mid-cap portfolios: Portfolios that invest in companies with market capitalization below \$10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-yield bond portfolios: Portfolios that invest in less-than-investment-grade-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility and increased risk of default.

REITs: The value of the shares of a REIT fund will fluctuate with the value of the underlying assets (real estate properties). There are special risk factors associated with REITs, such as interest rate risk and the illiquidity of the real estate market.

Guaranteed Account: The guarantee is based on the ability of The Lincoln National Life Insurance Company or Lincoln Life & Annuity of New York to meet its financial obligations.

There are restrictions on the amount that can be transferred from the Guaranteed Account in a 12-month period. No more than 20% of the entire Guaranteed Account assets may be transferred in a 12-month period without a market value adjustment. Alternatively, a participant can request to fully liquidate their guaranteed account assets (without a market value adjustment) by means of a 5 year installment plan.

Performance and fee overview

		Average annual total returns as of Sept. 30, 2009						Fees	
Date shown reflects underlying investment option inception date	Separate Account #	YTD	One Year	Three Years	Five Years	Ten Years	Since Inception	Investment Management	Underlying Mutual Fund
Conservative									
Guaranteed Account (5/83) - see footnote (Investment category: High Quality Long Duration) Managed by Delaware Investment Advisers	SA99	NA	NA	NA	NA	NA	NA	NA	NA
Short Term (1/82) ¹⁴ (Investment category: High Quality Short Duration) Managed by LNU/Delaware Investment Advisers Citigroup 90-Day Treasury Bill Index ^A									
	SA14	0.07	0.40	2.79	2.95	2.91	5.33	0.60	0.00
		0.14	0.39	2.63	2.96	2.96			
Moderately Conservative									
American Century VP Inflation Protection (12/02) (Investment category: High Quality Med Duration) Managed by American Century Investment Management, Inc. Citigroup Inflation Linked Securities Index ^D	SA92	8.16	6.15	4.97	4.01	NA	4.36	0.35	0.49
		7.91	5.41	5.51	4.74	NA			
American Funds Bond Fund of America (5/74) ²¹ (Investment category: High Quality Med Duration) Managed by Capital Research and Management Company Barclays Capital Aggregate Bond Index ^H	SA1E	13.48	8.21	1.43	2.41	4.73	8.27	0.15	0.67
		5.72	10.56	6.41	5.13	6.30			
Delaware VIP Diversified Income (5/03) ⁷ (Investment category: Med Quality Med Duration) Managed by Delaware Management Company Barclays Capital Aggregate Bond Index ^H	SA93	22.36	20.82	8.69	6.82	NA	6.66	0.35	0.73
		5.72	10.56	6.41	5.13	NA			
Delaware VIP Limited-Term Diversified Income (7/88) ⁶ (Investment category: High Quality Short Duration) Managed by Delaware Management Company Merrill Lynch 1-3 year Treasury ^N	SA87	10.91	10.30	4.89	3.90	4.79	5.39	0.55	0.67
		0.76	3.46	5.17	4.03	4.54			
FTVPT Templeton Global Bond Securities (1/89) ¹ (Investment category: High Quality Med Duration) Managed by Franklin Advisers, Inc. JP Morgan GBI Global Index ^F	SA86	15.02	19.52	12.27	NA	NA	10.18	0.55	0.58
		3.89	14.00	9.43	NA	NA			
Government/Corporate Bond (12/81) ⁶ (Investment category: High Quality Med Duration) Managed by LNU/Delaware Investment Advisers Barclays Capital Aggregate Bond Index ^H	SA12	17.98	16.94	6.21	5.28	6.74	9.03	0.75	0.00
		5.72	10.56	6.41	5.13	6.30			
High Yield Bond (10/89) ⁷ (Investment category: Low Quality Med Duration) Managed by LNU/Delaware Investment Advisers Merrill Lynch US High Yield Master II Constrained Index ^O	SA20	39.51	12.29	3.19	4.98	6.32	8.05	0.75	0.00
		49.10	22.73	5.56	6.09	6.18			
LVIP SSgA Bond Index (4/08) ^{4,20} (Investment category: High Quality Med Duration) Managed by LIA/SSgA Funds Management, Inc. Barclays Capital Aggregate Bond Index ^H	SAL6	4.29	9.46	NA	NA	NA	5.24	0.30	0.43
		5.72	10.56	NA	NA	NA			
Moderate									
Aggressive Balanced (8/94) (Investment category: Balanced) Managed by LNU/Delaware Investment Advisers 55% Russell 1000 [®] Index ^W , 15% MSCI EAFE Index ^Q , 25% BC Agg. Bond ^H , 5% Citigroup 90-Day T-Bill ^A	SA32	19.96	-1.56	-3.61	1.79	1.88	5.71	0.75	0.00
		16.97	0.23	-1.33	3.24	2.60			

SA99: The Guaranteed Account is based on the ability of The Lincoln National Life Insurance Company to meet its financial obligations. There are restrictions on the amount that can be transferred from the Guaranteed Account in a 12-month period.

Know your options



		Average annual total returns as of Sept. 30, 2009						Fees	
Date shown reflects underlying investment option inception date	Separate Account #	YTD	One Year	Three Years	Five Years	Ten Years	Since Inception	Investment Management	Underlying Mutual Fund
Moderate (continued)									
AllianceBernstein VPS Growth and Income (1/91) (Investment category: Large Cap Value) Managed by AllianceBernstein, L.P. Russell 1000® Value Index ^x	SA19	14.96 14.85	-8.30 -10.62	-8.51 -7.87	-0.95 0.90	2.02 2.59	7.68	0.30	0.62
American Funds American High-Income Trust (2/88) ^{8,21} (Investment category: Low Quality Med Duration) Managed by Capital Research and Management Company Credit Suisse High Yield Index ⁸	SA1C	40.69 45.17	13.81 17.89	2.53 4.75	4.57 5.66	5.78 6.65	7.99	0.15	0.77
American Funds Investment Company of America (1/34) ²¹ - see footnote (Investment category: Large Cap Value) Managed by Capital Research and Management Company Russell 1000® Value Index ^x	SA49	22.19 14.85	-4.75 -10.62	-5.72 -7.87	0.77 0.90	NA NA	1.47	0.15	0.65
Balanced (6/83) (Investment category: Balanced) Managed by LNL/Delaware Investment Advisers 45% Russell 1000® Index ^w , 10% MSCI EAFE Index ^o , 40% BC Agg. Bond ^h , 5% Citigroup 90 Day T-Bill ^a	SA21	19.51 13.70	3.71 1.90	-0.60 0.17	3.12 3.26	2.83 3.25	8.26	0.75	0.00
BlackRock Large Cap Value (2/03) - see footnote (Investment category: Large Cap Value) Managed by BlackRock, Inc. Russell 1000® Value Index ^x	SA80	9.63 14.85	-10.75 -10.62	-7.76 -7.87	0.16 0.90	NA NA	5.80	0.05	1.23
Conservative Balanced (8/94) (Investment category: Balanced) Managed by LNL/Delaware Investment Advisers 20% Russell 1000® Index ^w , 5% MSCI EAFE Index ^o , 60% BC Agg. Bond ^h , 15% Citigroup 90-Day T-Bill ^a	SA30	17.99 8.27	8.56 5.93	2.22 3.15	4.01 4.02	4.48 4.61	6.02	0.75	0.00
Delaware VIP Value (9/98) - see footnote (Investment category: Large Cap Value) Managed by Delaware Management Company Russell 1000® Value Index ^x	SA61	10.04 14.85	-4.97 -10.62	-8.76 -7.87	0.26 0.90	-0.14 2.59	3.15	0.20	0.76
Fidelity VIP Equity-Income (10/86) (Investment category: Large Cap Value) Managed by Fidelity Management & Research Company Russell 3000® Value Index ^{ff}	SA57	24.98 14.97	-5.62 -10.79	-8.22 -7.78	-0.24 0.96	1.24 2.97	7.80	0.30	0.82
LVIP Delaware Foundation Aggressive Allocation (8/87) ¹³ - see footnote (Investment category: Balanced) Managed by LIA/Delaware Management Company 10% Russell 1000® Index ^w , 6% Russell 2000® Index ^z , 12% MSCI EAFE Growth ⁿⁿ , 10% MSCI EM ^R , 18% BC Global Agg. Bond ^l , 2% Citigroup T-Bill 3mo ^c , 12% Russell 1000® Growth ^v , 12% Russell 1000® Value ^x , 18% MSCI EAFE Value ^{oo}	SA97	23.86 25.29	2.94 3.68	NA NA	NA NA	NA NA	-3.60	0.20	0.76

SA49: Performance stated is the performance of SA#49, which began on 8/20/2001. Performance is a blend of the previous underlying investment option - American Funds Growth-Income, as well as the current underlying investment option - American Funds Investment Company of America which has been the underlying investment option of SA#49 since 6/15/2009.

SA80: Performance stated is the performance of SA#80, which began on 2/1/2003. Performance is a blend of the previous underlying investment option - State Street Research Large-Cap Value, as well as the current underlying investment option - BlackRock Large-Cap Value Fund which merged with the State Street Research Large-Cap Value Fund on 1/31/2005.

SA61: Performance stated is the performance of SA#61, which began on 6/1/1996. Performance is a blend of the previous underlying investment option - Delaware Value, and the current underlying investment option - Delaware VIP Value Fund, which has been the underlying investment option of SA#61 since 6/13/2008.

SA97: Performance stated is the performance of SA#97, which began on 12/15/2006. Performance is a blend of the previous underlying investment option - LVIP Wilshire Moderately Aggressive Profile - and the current underlying investment option - LVIP Delaware Foundation Aggressive Allocation, which has been the underlying investment option of SA#97 since 6/15/2009.

		Average annual total returns as of Sept. 30, 2009						Fees	
Date shown reflects underlying investment option inception date	Separate Account #	YTD	One Year	Three Years	Five Years	Ten Years	Since Inception	Investment Management	Underlying Mutual Fund
Moderate (continued)									
LVIP Delaware Foundation Conservative Allocation (4/83) ¹³ - see footnote (Investment category: Balanced) Managed by LIA/Delaware Management Company 5% Russell 1000® Index ^W , 3% Russell 2000® Index ^Z , 6% MSCI EAFE Growth ^{NN} , 5% MSCI EM ^R , 58% BC Global Agg. Bond ^I , 2% Citigroup T-Bill 3mo ^C , 6% Russell 1000® Growth ^V , 6% Russell 1000® Value ^X , 9% MSCI EAFE Value ^{OO}	SA95	20.91	11.15	NA	NA	NA	1.97	0.20	0.75
LVIP Delaware Foundation Moderate Allocation (7/88) ¹³ - see footnote (Investment category: Balanced) Managed by LIA/Delaware Management Company 7.5% Russell 1000® Index ^W , 4.5% Russell 2000® Index ^Z , 9% MSCI EAFE Growth ^{NN} , 7.5% MSCI EM ^R , 38% BC Global Agg. Bond ^I , 2% Citigroup T-Bill 3mo ^C , 9% Russell 1000® Growth ^V , 9% Russell 1000® Value ^X , 13.5% MSCI EAFE Value ^{OO}	SA96	22.63	7.16	NA	NA	NA	-0.77	0.20	0.76
LVIP Wilshire 2010 Profile (4/07) ^{11,19,21} (Investment category: Balanced) Managed by LIA/Wilshire Associates Incorporated 33% BC TIPS ^L , 11% BC Agg. Bond ^H , 41% Wilshire 5000 ^{UL} , 12% MSCI EAFE Index ^Q , 3% MSCI Emerging Mkts ^R	SAL1	20.61	5.16	NA	NA	NA	-1.07	0.20	0.71
LVIP Wilshire 2020 Profile (4/07) ^{11,19,21} (Investment category: Balanced) Managed by LIA/Wilshire Associates Incorporated 26% BC TIPS ^L , 11% BC Agg. Bond ^H , 45% Wilshire 5000 ^{UL} , 15% MSCI EAFE Index ^Q , 3% MSCI Emerging Mkts ^R	SAL2	21.57	4.32	NA	NA	NA	-2.84	0.20	0.72
LVIP Wilshire 2030 Profile (4/07) ^{11,19,21} (Investment category: Balanced) Managed by LIA/Wilshire Associates Incorporated 17% BC TIPS ^L , 10% BC Agg. Bond ^H , 51% Wilshire 5000 ^{UL} , 18% MSCI EAFE Index ^Q , 4% MSCI Emerging Mkts ^R	SAL3	23.21	3.38	NA	NA	NA	-3.85	0.20	0.73
SSGa Russell 1000 Value Index (6/09) ^{5,17} (Investment category: Large Cap Value) Managed by State Street Global Advisors Funds Management Russell 1000® Value Index ^X	SAL8	NA	NA	NA	NA	NA	18.29	0.50	0.06
Value Equity (8/93) (Investment category: Large Cap Value) Managed by Wells Capital Management LLC Russell 1000® Value Index ^X	SA28	15.42	-7.30	-5.73	0.97	-0.10	5.31	0.75	0.00
Moderately Aggressive									
AllianceBernstein VPS Small/Mid Cap Value (5/01) ² (Investment category: Small/Midcap Value) Managed by AllianceBernstein, L.P. Russell 2500® Value Index ^{CC}	SA39	34.46	-1.85	-1.84	3.50	NA	7.66	0.30	0.86
American Funds EuroPacific Growth (4/84) ^{1,21} - see footnote (Investment category: Large Cap Blend) Managed by Capital Research and Management Company MSCI EAFE Index ^Q	SA54	37.87	9.03	0.66	9.02	NA	7.49	0.15	0.85

SA95: Performance stated is the performance of SA#95, which began on 12/15/2006. Performance is a blend of the previous underlying investment option - LVIP Wilshire Conservative Profile - and the current underlying investment option - LVIP Delaware Foundation Conservative Allocation, which has been the underlying investment option of SA#95 since 6/15/2009.

SA96: Performance stated is the performance of SA#96, which began on 12/15/2006. Performance is a blend of the previous underlying investment option - LVIP Wilshire Moderate Profile - and the current underlying investment option - LVIP Delaware Foundation Moderate Allocation, which has been the underlying investment option of SA#96 since 6/15/2009.

SA54: Performance stated is the performance of SA#54, which began on 8/20/2001. Performance is a blend of the previous underlying investment option - American Funds International, as well as the current underlying investment option - American Funds EuroPacific Growth, which has been the underlying investment option of SA#54 since 6/15/2009.



		Average annual total returns as of Sept. 30, 2009						Fees	
Date shown reflects underlying investment option inception date	Separate Account #	YTD	One Year	Three Years	Five Years	Ten Years	Since Inception	Investment Management	Underlying Mutual Fund
Moderately Aggressive (continued)									
American Funds Growth Fund of America (11/73) ²¹ - see footnote (Investment category: Large Cap Growth) Managed by Capital Research and Management Company Russell 1000® Growth Index ^V	SA48	29.49	-4.32	-4.67	2.66	NA	1.93	0.15	0.67
		27.11	-1.85	-2.50	1.86	NA			
American Funds New Perspective (3/73) ^{1,21} - see footnote (Investment category: Large Cap Blend) Managed by Capital Research and Management Company MSCI World Index ⁵	SA34	34.52	7.38	0.84	7.20	1.76	1.87	0.15	0.79
		25.55	-1.64	-3.80	4.07	1.40			
BlackRock Capital Appreciation (12/97) (Investment category: Large Cap Growth) Managed by BlackRock, Inc. Russell 1000® Growth Index ^V	SA81	27.75	-1.56	-0.21	3.17	0.26	3.10	0.05	1.35
		27.11	-1.85	-2.50	1.86	-2.56			
BlackRock Mid-Cap Value Equity (8/86) ² (Investment category: Mid Cap Value) Managed by BlackRock, Inc. Russell Midcap® Value Index ^{HH}	SA83	26.32	-5.37	-3.86	3.52	7.85	9.62	0.05	1.26
		27.57	-7.12	-5.65	3.53	7.43			
Core Equity (1/82) (Investment category: Large Cap Blend) Managed by LNL/Delaware Investment Advisers Russell 1000® Index ^W	SA11	17.84	-6.86	-5.14	0.88	-0.41	9.67	0.75	0.00
		21.08	-6.14	-5.10	1.49	0.41			
Delaware VIP Small Cap Value (12/93) ² (Investment category: Small Cap Value) Managed by Delaware Management Company Russell 2000® Value Index ^{AA}	SA56	23.15	-6.87	-5.39	2.93	8.09	9.13	0.30	0.85
		16.36	-12.61	-6.65	1.78	8.05			
Fidelity VIP Contrafund® (1/95) (Investment category: Large Cap Blend) Managed by Fidelity Management & Research Company Russell 3000® Index ^{EE}	SA35	28.77	-1.03	-2.68	4.19	3.69	10.05	0.15	0.76
		21.19	-6.42	-5.06	1.56	0.73			
Fidelity VIP Growth (10/86) (Investment category: Large Cap Growth) Managed by Fidelity Management & Research Company Russell 3000® Growth Index ^{DD}	SA58	20.40	-12.23	-6.18	-0.66	-2.79	7.72	0.30	0.93
		27.27	-2.19	-2.51	1.96	-2.28			
Fidelity VIP Overseas (1/87) ¹ (Investment category: Large Cap Blend) Managed by Fidelity Management & Research Company MSCI EAFE Index ^Q	SA59	22.29	-3.22	-4.30	4.82	1.11	5.23	0.30	1.12
		29.58	3.80	-3.12	6.57	2.97			
International Equity (7/85) ¹ (Investment category: Large Cap Value) Managed by LNL/Delaware Investment Advisers MSCI EAFE Index ^Q	SA22	28.80	4.20	-4.86	4.33	5.38	9.70	0.98	0.00
		29.58	3.80	-3.12	6.57	2.97			
Janus Aspen Janus (9/93) (Investment category: Large Cap Growth) Managed by Janus Capital Management, LLC Russell 1000® Growth Index ^V	SA70	27.23	-0.96	-2.72	1.96	-2.44	5.61	0.30	0.92
		27.11	-1.85	-2.50	1.86	-2.56			
Large Capitalization Equity (12/85) (Investment category: Large Cap Growth) Managed byLNL/Delaware Investment Advisers Russell 1000® Growth Index ^V	SA23	29.21	0.20	-4.41	1.08	-2.79	8.83	0.75	0.00
		27.11	-1.85	-2.50	1.86	-2.56			

SA48: Performance stated is the performance of SA#48, which began on 8/20/2001. Performance is a blend of the previous underlying investment option - American Funds Growth, as well as the current underlying investment option - American Funds Growth Fund of America which has been the underlying investment option of SA#48 since 6/15/2009.

SA34: Performance stated is the performance of SA#34, which began 8/27/1999. Performance is a blend of the previous underlying investment option - American Funds Global Growth which began on 8/27/1999, as well as the current underlying investment option - American Funds New Perspective, which has been the underlying investment option of SA#34 since 6/15/2009.

		Average annual total returns as of Sept. 30, 2009						Fees	
Date shown reflects underlying investment option inception date	Separate Account #	YTD	One Year	Three Years	Five Years	Ten Years	Since Inception	Investment Management	Underlying Mutual Fund
Moderately Aggressive (continued)									
LVIP Cohen & Steers Global Real Estate (4/07) ^{1,9,21} - see footnote (Investment category: Mid Cap Blend) Managed by LIA/Cohen & Steers Capital Management, Inc. FTSE EPRA/NAREIT Global Real Estate Index ⁶	SA55	31.89	-8.35	-10.48	1.00	NA	6.45	0.30	0.91
		32.43	-10.45	-9.77	4.51	NA			
LVIP Delaware Social Awareness (5/88) (Investment category: Large Cap Blend) Managed by LIA/Delaware Management Company Russell 1000® Index ^W	SA33	23.09	-4.88	-4.28	2.69	1.31	9.71	0.30	0.44
		21.08	-6.14	-5.10	1.49	0.41			
LVIP Delaware Special Opportunities (12/81) ² (Investment category: Mid Cap Value) Managed by LIA/Delaware Management Company Russell Midcap® Value Index ^{HH}	SAL7	24.04	-5.04	-4.64	4.06	6.41	10.67	0.40	0.47
		27.57	-7.12	-5.65	3.53	7.43			
LVIP Mid-Cap Value (5/01) ² - see footnote (Investment category: Mid Cap Value) Managed by LIA/Wellington Management Company, LLP Russell 2500® Value Index ^{CC}	SA38	35.42	6.09	0.12	4.67	5.52	4.74	0.00	0.99
		22.00	-8.33	-5.65	2.51	8.12			
LVIP SSgA International Index (4/08) ^{1,4,20,21} (Investment category: Large Cap Blend) Managed by LIA/SSgA Funds Management, Inc. MSCI EAFE Index ^Q	SAL5	25.34	0.62	NA	NA	NA	-18.09	0.30	0.45
		29.58	3.80	NA	NA	NA			
LVIP SSgA S&P 500® Index (5/00) ^{4,12,21} - see footnote (Investment category: Large Cap Blend) Managed by LIA/SSgA Funds Management, Inc. S&P 500® Index ^{II}	SA27	18.71	-7.47	-5.98	0.46	-0.69	-0.57	0.29	0.33
		19.26	-6.91	-5.43	1.02	-0.15			
LVIP T. Rowe Price Growth Stock (5/95) - see footnote (Investment category: Large Cap Growth) Managed by LIA/T. Rowe Price Associates Inc. Russell 1000® Growth Index ^V	SA29	31.31	0.14	-4.03	1.20	NA	-1.46	0.15	0.82
		27.11	-1.85	-2.50	1.86	NA			
LVIP Templeton Growth (8/85) ^{1,20} - see footnote (Investment category: Large Cap Value) Managed by LIA/Templeton Investment Counsel, LLC. MSCI World Index ^S	SA62	23.66	1.25	-4.35	3.46	NA	3.42	0.20	1.07
		25.55	-1.64	-3.80	4.07	NA			
LVIP Wilshire 2040 Profile (4/07) ^{11,19,21} (Investment category: Balanced) Managed by LIA/Wilshire Associates Incorporated 6% BC TIPS ^L , 2% BC Agg. Bond ^{II} , 60% Wilshire 5000 ^{LL} , 27% MSCI EAFE Index ^Q , 5% MSCI Emerging Mkts ^R	SAL4	25.53	2.08	NA	NA	NA	-6.38	0.20	0.74
		24.76	-1.00	NA	NA	NA			
MFS® VIT Utilities (1/95) ^{1,5,8} (Investment category: Large Cap Value) Managed by Massachusetts Financial Services Company S&P 500® Utilities Index ^{II}	SA67	25.73	5.07	4.11	11.87	7.26	11.94	0.30	0.81
		4.33	-7.06	-1.16	7.00	3.60			

SA55: Performance stated is the performance of SA#55, which began in 8/20/2001. Performance is a blend of the previous underlying investment option - Delaware VIP REIT Series - and the current underlying investment option - LVIP Cohen & Steers Global Real Estate, which has been the underlying investment option of SA#55 since 6/22/2007.

SA38: Performance stated is the performance of SA#38, which began on 8/27/1999. Performance is a blend of the previous underlying investment options--Neuberger Berman Partners which was the underlying investment option from 1/1/1999 to 8/22/2001, Neuberger Berman Regency, which was the underlying investment option of SA#38 to 6/13/2008, and LVIP Mid Cap Value, which has been the underlying investment option of SA#38 since 6/13/2008.

SA27: Performance stated is the performance of SA#27, which began on 1/29/1999. Performance is a blend of the previous underlying investment option - DWS Equity 500 Index VIP - and the current underlying investment option - LVIP S&P 500 Index, which has been the underlying investment option of SA#27 since 6/22/2007.

SA29: Performance stated is the performance of SA#29, which began on 8/20/2001. Performance is a blend of the previous underlying investment option - AllianceBernstein VPS Large Cap Growth, as well as the current underlying investment option - LVIP T. Rowe Price Growth Stock, which has been the underlying investment option of SA#29 since 6/13/2008.

SA62: Performance stated is the performance of SA#62, which began in 8/20/2001. Performance is a blend of the previous underlying investment option - FTVIP Templeton Growth Securities - and the current underlying investment option - LVIP Templeton Growth, which has been the underlying investment option of SA#62 since 6/22/2007.

		Average annual total returns as of Sept. 30, 2009						Fees	
Date shown reflects underlying investment option inception date	Separate Account #	YTD	One Year	Three Years	Five Years	Ten Years	Since Inception	Investment Management	Underlying Mutual Fund
Moderately Aggressive (continued)									
SSgA Russell 1000 Growth Index (6/09) ^{5,17} (Investment category: Large Cap Growth) Managed by State Street Global Advisors Funds Management Russell 1000® Growth Index ^V	SAL9	NA	NA	NA	NA	NA	14.02	0.50	0.06
		NA	NA	NA	NA	NA			
SSgA Russell Small Cap Value Index (9/09) ^{5,17} (Investment category: Small Cap Value) Managed by State Street Global Advisors Funds Management Russell 2000® Value Index ^{AA}	SALB	NA	NA	NA	NA	NA	4.40	0.50	0.06
		NA	NA	NA	NA	NA			
SSgA S&P MidCap Index (6/09) ^{5,17} (Investment category: Mid Cap Blend) Managed by State Street Global Advisors Funds Management S&P Mid Cap® 400 Index ^{KK}	SALA	NA	NA	NA	NA	NA	19.75	0.50	0.06
		NA	NA	NA	NA	NA			
Aggressive									
AllianceBernstein VPS Global Thematic Growth (1/96) ^{1,5} (Investment category: Large Cap Growth) Managed by AllianceBernstein, L.P. MSCI World Information Technology Index (Net) ^I	SA31	44.63	7.16	-0.98	3.23	-2.57	4.14	0.30	0.93
		41.34	6.75	-0.66	3.66	-5.12			
American Funds SMALLCAP World (4/90) ^{1,2,21} - see footnote (Investment category: Mid Cap Growth) Managed by Capital Research and Management Company MSCI World Small Cap Index ^J	SA46	55.10	6.51	-0.94	9.11	NA	9.42	0.15	1.07
		38.13	3.24	-4.91	3.66	NA			
BlackRock Aurora (2/95) ² (Investment category: Small/Midcap Value) Managed by BlackRock, Inc. Russell 2500® Value Index ^{CC}	SA75	9.53	-18.02	-9.88	-2.63	7.12	12.10	0.05	1.45
		22.00	-8.33	-5.65	2.51	8.12			
BlackRock Energy & Resources (3/90) ^{1,5} (Investment category: Small Cap Value) Managed by BlackRock, Inc. Lipper Natural Resources Fund Index ^M	SA77	59.58	-8.07	1.74	12.62	19.96	11.32	0.05	1.27
		33.82	-11.90	1.92	11.56	11.17			
BlackRock Small/Mid-Cap Growth (10/93) ^{1,2} (Investment category: Small/Midcap Growth) Managed by BlackRock, Inc. Russell 2500® Growth Index ^{BB}	SA76	28.32	-8.42	-4.53	2.27	3.91	5.41	0.05	1.36
		34.18	-3.08	-2.32	3.74	2.63			
Delaware VIP Emerging Markets (5/97) ¹⁰ (Investment category: Mid Cap Value) Managed by Delaware Management Company MSCI Emerging Markets Index ^R	SA94	62.84	17.05	8.77	15.72	15.12	9.05	0.30	1.41
		64.88	19.44	8.27	17.68	11.71			
Fidelity VIP Mid Cap (12/98) ² (Investment category: Mid Cap Blend) Managed by Fidelity Management & Research Company S&P Mid Cap® 400 Index ^{KK}	SA84	33.56	1.86	-0.37	NA	NA	4.01	0.55	0.68
		30.14	-3.11	-1.40	NA	NA			
FTVPT Franklin Small-Mid Cap Growth Securities (11/95) ² (Investment category: Small/Midcap Growth) Managed by Franklin Advisers, Inc. Russell MidCap® Growth Index ^{GG}	SA63	33.83	-2.59	-3.27	1.15	1.86	5.86	0.30	1.03
		37.12	-0.40	-3.10	3.75	2.18			
Janus Aspen Enterprise (9/93) ² (Investment category: Mid Cap Growth) Managed by Janus Capital Management LLC Russell MidCap® Growth Index ^{GG}	SA64	34.72	-4.60	-0.64	5.85	-1.46	7.87	0.30	0.92
		37.12	-0.40	-3.10	3.75	2.18			

SA46: Performance stated is the performance of SA#46, which began 8/20/2001. Performance is a blend of the previous underlying investment option - American Funds Global Small Cap which began on 8/27/1999, as well as the current underlying investment option - American Funds SMALLCAP World, which has been the underlying investment option of SA#46 since 6/15/2009.

		Average annual total returns as of Sept. 30, 2009						Fees	
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Aggressive (continued)									
LVIP Baron Growth Opportunities (10/98) ^{2,21} (Investment category: Small Cap Growth) Managed by LIA/BAMCO Inc. Russell 2000® Index ²	SA1X	30.29	-5.11	-3.38	2.36	6.06	9.35	0.40	1.29
		22.43	-9.55	-4.57	2.41	4.88			
LVIP SSgA Small-Cap Index (4/86) ^{2,4,21} - see footnote (Investment category: Small Cap Blend) Managed by LIA/SSgA Funds Management, Inc. Russell 2000® Index ²	SA36	21.36	-10.40	-5.29	1.70	4.19	4.01	0.15	0.47
		22.43	-9.55	-4.57	2.41	4.88			
Medium Capitalization Equity (1/82) ² (Investment category: Mid Cap Growth) Managed by LNL/T. Rowe Price Associates, Inc. Russell MidCap® Growth Index ^{6G}	SA17	38.52	-0.75	-1.73	3.59	0.38	9.44	0.75	0.00
		37.12	-0.40	-3.10	3.75	2.18			
MFS® VIT Growth (7/95) ¹ (Investment category: Large Cap Growth) Managed by Massachusetts Financial Services Company Russell 3000® Growth Index ^{DD}	SA65	28.65	0.30	1.46	5.32	-1.01	5.99	0.30	0.83
		27.27	-2.19	-2.51	1.96	-2.28			
Small Capitalization Equity (12/86) ² (Investment category: Small Cap Growth) Managed by LNL/Delaware Investment Advisers Russell 2000® Growth Index ^Y	SA24	41.57	-3.16	-3.35	1.10	1.86	9.01	0.75	0.00
		29.12	-6.32	-2.60	2.91	1.10			
SSgA Russell Small Cap Growth Index (6/09) (Investment category: Small Cap Growth) Managed by State Street Global Advisors Funds Management Russell 2000® Growth Index ^Y	SALC	NA	NA	NA	NA	NA	4.30	0.50	0.06
		NA	NA	NA	NA	NA			

SA36: Performance stated is the performance of SA#36, which began on 8/27/1999. Performance is a blend of the previous underlying investment option DWS Small Cap Index, and the current underlying investment option - LVIP Small Cap Index, which has been the underlying investment option of SA#36 since 6/22/2007.

Additional investment option information is available in the Retirement Plans section of our website at www.LincolnFinancial.com

The following type of information can be obtained:

ABC Investment Option (SA00)

Fund Inception Date: 00/00/0000	Top Holdings – Total 00. 0 %	Fund Profile
Fund Asset Size: \$000.0 million	COMPANY ONE 0.0%	<div><div></div> Domestic Equity 00.0%</div>
Average Market Cap: \$000 million	COMPANY TWO 0.0%	<div><div></div> International Equity 00.0%</div>
Price/Book Ratio: 0.0x	COMPANY THREE 0.0%	<div><div></div> Cash/Other 00.0%</div>
Price/Earnings Ratio: 00.0x	COMPANY FOUR 0.0%	
Dividend Yield: 0.0	COMPANY FIVE 0.0%	
	COMPANY SIX 0.0%	
	COMPANY SEVEN 0.0%	
	COMPANY EIGHT 0.0%	
	COMPANY NINE 0.0%	
	COMPANY TEN 0.0%	



Contract fees have not been deducted. If these charges were included, the performance would be reduced.

These performance figures reflect the historical performance of the funds prior to, and since, the inception date into this product.

Lincoln DirectorSM group variable annuity is issued on contract form #19476 (and variations thereof) by The Lincoln National Life Insurance Company, Fort Wayne, IN and offered by broker/dealers with an effective selling agreement. **The Lincoln National Life Insurance Company is not authorized nor does it solicit business in the state of New York. Contractual obligations are backed by the claims-paying ability of The Lincoln National Life Insurance Company.**

Contracts sold in New York are issued on contract form #19476NY-A 7/04 by Lincoln Life & Annuity Company of New York, Syracuse, NY and offered by broker/dealers with an effective selling agreement. **Contractual obligations are backed by the claims-paying ability of Lincoln Life & Annuity Company of New York.**

Not all investment options are available in all plans because some accounts may not be offered by your employer.

YTD net rates of return can be determined as follows: $\text{YTD rate of return} - [(\text{asset charge}) \times (\text{the number of months} / 12)]$.

Risk-based disclosures

- 1 Investing internationally involves risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information.
- 2 Funds that invest small- and/or mid-size company stocks typically involve greater risk, particularly in the short term, than those investing in larger, more established companies.
- 3 **An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share (or for the LVIP Money Market Fund \$10.00 per share), it is possible to lose money by investing in the fund.**
- 4 An index is unmanaged, and one cannot invest directly in an index.
- 5 Funds that concentrate investments in one region or industry may carry greater risk than more broadly diversified funds.
- 6 Government bonds and Treasury bills are backed by the full faith and credit of the U.S. government, and typically pay a fixed rate of return.
- 7 High-yield bonds experience higher volatility and increased credit risk when compared to other fixed income investments.
- 8 Portfolios that invest in high-yield securities are subject to greater credit risk and price fluctuation than portfolios that invest in higher quality securities.
- 9 REITs involve risks such as refinancing, economic conditions in the real estate industry, changes in property values, dependency on real estate management, and other risks associated with a portfolio that concentrates its investments in one sector or geographic region.
- 10 Investing in emerging markets can be riskier than investing in well-established foreign markets. International investing involves special risks not found in domestic investing, including increased political, social and economic instability.
- 11 Each Profile Fund is operated as a fund of funds which invests primarily in other funds rather than in individual securities. Funds of this nature may be more expensive than other investment options. The Profile Funds are asset allocation funds; asset allocation does not ensure a profit nor protect against loss.
- 12 "Standard & Poor's[®]", "S&P 500[®]", "Standard & Poor's 500[®]" and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by Lincoln Variable Insurance Products Trust and its affiliates. The product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing the product.
- 13 On June 12, 2009, LVIP Delaware Managed Fund merged into LVIP Delaware Foundation Conservative Allocation Fund and LVIP UBS Global Asset Allocation merged into LVIP Delaware Foundation Aggressive Allocation Fund. On May 29, 2009, Delaware VIP Balanced Series merged into LVIP Delaware Foundation Moderate Allocation Fund.

- 14 An investment in a separate account is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the separate account seeks to preserve capital, it is possible to lose money by investing in this separate account. When interest rates rise, the value of fixed income securities generally decline. Likewise, when interest rates fall, the value of fixed income securities generally increase. There is no assurance that private guarantors or insurers will meet their obligations.
- 15 This Fund will typically seek to gain exposure to the commodity markets by investing in commodity-linked derivative instruments, swap transactions, or index- and commodity-linked "structured" notes. These instruments may subject the Fund to greater volatility than investments in traditional securities. This Fund is non-diversified, which means it may incur greater risk by concentrating its assets in a smaller number of issuers than a diversified fund.
- 16 This fund may make use of both long and short equity positions in an effort to minimize losses that could occur from a broad market rally or decline. The fund may also target equity securities of companies that are or may be possible merger acquisition targets. Both of these strategies can be very speculative.
- 17 Collective trusts and non-deposit investment products are not bank deposits or obligations, are not guaranteed by any bank, and are not insured or guaranteed by the FDIC, the Federal Reserve Board, or any other government agency.
- 18 Exchange-traded funds (ETFs) in this lineup are available through collective trusts. Investors cannot invest directly in an ETF.
- 19 The target date is the approximate date when investors plan to retire or start withdrawing their money. The principal value is not guaranteed at any time, including at the target date.
- 20 The fund referred to herein is not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such fund, or an index on which each fund is based. The prospectus and statement of additional information contain a more detailed description of the limited relationship MSCI has with Lincoln Investment Advisors Corporation and any related funds.
- 21 Expense waivers and/or reimbursements are currently in effect and performance would have been lower if they did not apply.

Index-based disclosures

The index information is provided as a benchmark; one cannot invest directly into an index.

- A Citigroup 90-Day Treasury Bill Index – Measures the return on short-term securities.
- B Credit Suisse High Yield Index – Designed to mirror the investable universe of the \$US-denominated high yield debt market.
- C Citigroup Treasury Bill 3-month Index – An unmanaged index of three-month Treasury bills.
- D Citigroup U.S. Inflation-Linked Securities Index – Measures the return of bonds with fixed-rate coupon payments that adjust for inflation as measured by the Consumer Price Index.
- E FTSE EPRA/NAREIT Global Real Estate Index – Designed to represent general trends in eligible real estate equities worldwide.
- F JP Morgan GBI Global Index – Tracks total returns for liquid, fixed-rate, domestic government bonds with maturities greater than one year issued by developed countries globally.
- G Barclays Capital 1–3 Year Government/Credit Index – Measures the performance of short-term (1–3 years) government and corporate bonds.
- H Barclays Capital Aggregate Bond Index – Composed of securities from Barclays Capital Government/Credit Bond Index, Mortgage Backed Securities Index, and the Asset Backed Securities Index.
- I Barclays Capital Global Aggregate Bond Index – Covers the most liquid portion of the global investment grade fixed-rate bond market, including government, credit and collateralized securities.
- J Barclays Capital Government Credit 1-5 years Index – Measures the performance of short-term (1–5 years) government and corporate bonds.
- K Barclays Capital U.S. Corporate Investment Grade Index – Composed of U.S. dollar-denominated, investment grade, SEC-registered corporate bonds issued by industrial, utility, and financial companies. All bonds have at least one year to maturity.

- L Barclays Capital US TIPS Index** – An unmanaged index that represents securities that protect against adverse inflation and provide a minimum level of real return. To be included in this index, bonds must have cash flows linked to an inflation index, be sovereign issues denominated in U.S. currency, and have more than one year to maturity, and, as a portion of the index, total a minimum amount outstanding of \$100 million U.S. dollars.
- M Lipper Natural Resources Funds Index** – An unmanaged, equally-weighted index of the largest mutual funds in the Lipper Natural Resources category of funds, adjusted for the reinvestment of capital gains distributions and income dividends
- N Merrill Lynch 1–3 yr Treasury index** – An unmanaged index consisting of all public U.S. Treasury obligations having maturities from 1 to 2.99 years and reflects total return.
- O Merrill Lynch US High Yield Master II Constrained Index** – A market value-weighted index of all domestic and yankee high-yield bonds, including deferred interest bonds and payment-in-kind securities. Issues included in the index have maturities of one year or more and have a credit rating lower than BBB-/Baa3, but are not in default.
- P MSCI All Country World Index** – A free float-adjusted market capitalization index that is designed to measure equity market performance in the global developed and emerging markets.
- Q MSCI EAFE Index** – Measures performance of securities in Europe, Australia, and Far East.
- R MSCI Emerging Markets Index** – A market capitalization weighted index composed of companies representative of the market structure of 26 Emerging Market countries in Europe, Latin America and the Pacific Basin.
- S MSCI World Index** – Composed of companies representative of the market structure of 47 developed and emerging market countries in the Americas, Europe/Middle East, Asia/Pacific regions.
- T MSCI World Information Technology Index** – A capitalization weighted index that monitors the performance of information technology stocks from developed market countries in North America, Europe and the Asia/Pacific.
- U MSCI World Small Cap Index** – Replicates the industry composition of the stock exchanges around the world and represents a sampling of small cap companies from each market, taking into account the stocks' liquidity.
- V Russell 1000® Growth Index** – Measures the performance of those companies in the Russell 1000 Index with higher price-to-book ratios and higher forecasted growth values.
- W Russell 1000® Index** – Measures the performance of the 1000 largest companies in the Russell 3000 Index, which represents approximately 92% of the total market capitalization of the Russell 3000 Index.
- X Russell 1000® Value Index** – Measures the performance of the large-cap value segment of the U.S. equities.
- Y Russell 2000® Growth Index** – Measures the performance of Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values.
- Z Russell 2000® Index** – Comprises the 2000 smallest stocks (on the basis of capitalization) in the Russell 3000 Index and represents 10% of the Russell 3000 total market cap.
- AA Russell 2000® Value Index** – Measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.
- BB Russell 2500® Growth Index** – Measures the performance of those Russell 2500 companies with higher price-to-book ratios and higher forecasted growth values.
- CC Russell 2500® Value Index** – Measures the performance of those Russell 2500 companies with lower price-to-book ratios and lower forecasted growth values.
- DD Russell 3000® Growth Index** – Composed of the 3000 largest U.S. companies by market capitalization, representing approximately 98% of the U.S. equity market.
- EE Russell 3000® Index** – This is a capitalization weighted total return index which is comprised of 3000 of the largest capitalized U.S. domiciled companies. This portfolio of securities represents approximately 98% of the investable U.S. equity market.
- FF Russell 3000® Value Index** – Measures the performance of those Russell 3000 Index companies with lower price-to-book ratios and lower forecasted growth values.
- GG Russell Midcap® Growth Index** – Measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values.
- HH Russell Midcap® Value Index** – Measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values.
- II S&P 500® Index** – Broad based measurement of changes in stock market conditions based on average performance of 500 widely held common stocks.
- JJ S&P 500® Utilities Index** – One of several industry groups within the broader S&P 500. Utility stocks include electric, natural gas and telephone companies included in the S&P 500.
- KK S&P Mid Cap® 400 Index** – Measures the performance of the mid-range sector of the U.S. stock market.
- LL Wilshire 5000** – Represents the broadest index for the U.S. equity market, measuring the performance of all U.S. equity securities with readily available price data.
- MM Citigroup High Yield Cash Pay** – Captures the performance of below investment-grade debt issued by corporations domiciled in the United States or Canada.
- NN MSCI EAFE Growth Index** – Generally represents approximately 50% of the free float-adjusted market capitalization of the MSCI EAFE Index and consists of those securities classified by MSCI as most representing the growth style.
- OO MSCI EAFE Value Index** – Generally represents approximately 50% of the free float-adjusted market capitalization of the MSCI EAFE Index and consists of those securities classified by MSCI as most representing the value style.
- PP Merrill Lynch 5-year U.S. Treasury Bond** – An unmanaged index designed to track the total return of the current coupon 5-year U.S. Treasury bond.
- QQ Barclays Capital Inflation Note Index** – A rules-based, market value weighted index that tracks inflation protected securities issued by the U.S. Treasury.
- RR MSCI World Natural Resources Stocks Index** – A custom index of world natural resource stocks.
- SS Wilshire Dow Jones REIT Index** – Measures U.S. publicly traded Real Estate Investment Trusts.
- TT S&P GSCI Commodity** – Calculated primarily on a world production-weighted basis and is comprised of the principal physical commodities that are the subject of active, liquid futures markets.
- UU FTSE All-World (ex-US)** – The index comprises Large (84%) and Mid (16%) cap stocks providing coverage of Developed and Emerging Markets (46 countries) excluding the U.S.
- VV Citigroup Non-U.S Dollar World Government Bond** – An unmanaged index generally considered to be representative of the world bond market.
- WW MSCI U.S. Prime Market 750 Index** – Represents the universe of large and medium capitalization companies in the U.S. equity market. The MSCI US Prime Market 750 Index is the aggregation of the MSCI U.S. Large Cap 300 and Mid Cap 450 Indices.

Enrollment form

For new participants only. Please return completed form to your employer and keep a copy for your files.

Employer / plan information

Employer/plan name _____ Plan ID _____ Contract number _____

Employee information

Employee name _____ ☐ Male ☐ Married
☐ Female ☐ Not married

Address _____ City _____ State _____ Zip _____

E-mail _____ Phone _____ - _____ - _____

Date of birth* _____ - _____ - _____ (mm, dd, year) Date of hire _____ - _____ - _____ (mm, dd, year)

Social Security number _____ - _____ - _____ Facility location _____

* If you do not make your own investment selections and if your employer has selected age based target maturity or managed account option as the plan's default account, your date of birth is required. If the date of birth is not provided then your account will be invested in the most conservative option available.

Salary deferral agreement

I agree that my pay will be reduced by the dollar amount or percentage I have indicated below, and that this dollar amount or percentage will be contributed to the Plan. This agreement will continue to be effective while I am employed, unless I change or terminate it. I acknowledge that I have read this entire agreement, understand it and agree to its terms. Select one of the following:

☐ I elect to defer a portion of my compensation to the Plan as follows:

Specify how your contribution should be allocated between the pre-tax and after-tax (Roth) options.

Pre-tax deferral _____ % or \$ _____

After-tax (Roth) _____ % or \$ _____

(Choose either % or \$, not both)

☐ I elect not to defer at this time.

Default investment information

If you intend to take the responsibility for choosing and managing your own investments, you must complete the Investment Selection section of this form. You understand that if you do not make an investment selection or the investment selection information is inaccurate or incomplete (e.g. the asset allocation does not total 100%, or you choose an option not available in the plan), 100% of the contributions and future allocations will be invested in the plan's default option selected by your employer. If your employer has selected a "Qualified Default Investment Alternative" or "QDIA," the QDIA fund(s) will be listed at the top of the page titled "Investment option lineup."

Employee certification

Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

By signing this form, I certify that:

1. I have read, and understand the investment information on the investment options that I have selected.
2. All personal information including my Social Security number is correct.

Employee name (please print) _____

Employee signature _____

Date _____ - _____ - _____ (mm, dd, year)

Investment selection

Please complete "Hands-off" OR "Hands-on" section in full (not both sections).

- If the asset allocation does not equal 100% or you choose an option not available in the plan, all contributions will be assigned to the default account.
- Contributions and future allocations will be designated to the default account if the Investment Selection section of this form is not completed.

Hands-off approach

If you want to put 100% of your money in an asset allocation fund, check one of the options below.

Time-based funds

- ☐ 100% (SAL1) LVIP Wilshire 2010 Profile
- ☐ 100% (SAL2) LVIP Wilshire 2020 Profile
- ☐ 100% (SAL3) LVIP Wilshire 2030 Profile
- ☐ 100% (SAL4) LVIP Wilshire 2040 Profile

Risk-based funds

- ☐ 100% (SA97) LVIP Delaware Foundation Aggressive Allocation
- ☐ 100% (SA95) LVIP Delaware Foundation Conservative Allocation
- ☐ 100% (SA96) LVIP Delaware Foundation Moderate Allocation

OR (complete the "Hands-on approach" section below ONLY if you did not select one of the asset allocation funds above)

Hands-on approach

Indicate how your contributions should be allocated.

(Any selections made without a whole percentage or those that do not equal 100% will result in all contributions being assigned to the default account.)

Conservative

- ☐ % (SA99) Guaranteed Account⁽¹⁾
- ☐ % (SA14) Short Term

Moderately Conservative

- ☐ % (SA92) American Century VP Inflation Protection
- ☐ % (SA1E) American Funds Bond Fund of America
- ☐ % (SA93) Delaware VIP Diversified Income
- ☐ % (SA87) Delaware VIP Limited-Term Diversified Income
- ☐ % (SA86) FTVIPT Templeton Global Bond Securities
- ☐ % (SA12) Government/Corporate Bond
- ☐ % (SA20) High Yield Bond
- ☐ % (SAL6) LVIP SSgA Bond Index

Moderate

- ☐ % (SA32) Aggressive Balanced
- ☐ % (SA19) AllianceBernstein VPS Growth and Income
- ☐ % (SA1C) American Funds American High-Income Trust
- ☐ % (SA49) American Funds Investment Company of America
- ☐ % (SA21) Balanced
- ☐ % (SA80) BlackRock Large Cap Value
- ☐ % (SA30) Conservative Balanced
- ☐ % (SA61) Delaware VIP Value
- ☐ % (SA57) Fidelity VIP Equity-Income
- ☐ % (SA97) LVIP Delaware Foundation Aggressive Allocation
- ☐ % (SA95) LVIP Delaware Foundation Conservative Allocation
- ☐ % (SA96) LVIP Delaware Foundation Moderate Allocation
- ☐ % (SAL1) LVIP Wilshire 2010 Profile
- ☐ % (SAL2) LVIP Wilshire 2020 Profile
- ☐ % (SAL3) LVIP Wilshire 2030 Profile
- ☐ % (SAL8) SSgA Russell 1000 Value Index
- ☐ % (SA28) Value Equity

Moderately Aggressive

- ☐ % (SA39) AllianceBernstein VPS Small/Mid Cap Value
- ☐ % (SA54) American Funds EuroPacific Growth
- ☐ % (SA48) American Funds Growth Fund of America
- ☐ % (SA34) American Funds New Perspective
- ☐ % (SA81) BlackRock Capital Appreciation
- ☐ % (SA83) BlackRock Mid-Cap Value Equity
- ☐ % (SA11) Core Equity
- ☐ % (SA56) Delaware VIP Small Cap Value

- ☐ % (SA35) Fidelity VIP Contrafund®
- ☐ % (SA58) Fidelity VIP Growth
- ☐ % (SA59) Fidelity VIP Overseas
- ☐ % (SA22) International Equity
- ☐ % (SA70) Janus Aspen Janus
- ☐ % (SA23) Large Capitalization Equity
- ☐ % (SA55) LVIP Cohen & Steers Global Real Estate
- ☐ % (SA33) LVIP Delaware Social Awareness
- ☐ % (SAL7) LVIP Delaware Special Opportunities
- ☐ % (SA38) LVIP Mid-Cap Value
- ☐ % (SAL5) LVIP SSgA International Index
- ☐ % (SA27) LVIP SSgA S&P 500® Index
- ☐ % (SA29) LVIP T. Rowe Price Growth Stock
- ☐ % (SA62) LVIP Templeton Growth
- ☐ % (SAL4) LVIP Wilshire 2040 Profile
- ☐ % (SA67) MFS® VIT Utilities
- ☐ % (SAL9) SSgA Russell 1000 Growth Index
- ☐ % (SALB) SSgA Russell Small Cap Value Index
- ☐ % (SALA) SSgA S&P MidCap Index

Aggressive

- ☐ % (SA31) AllianceBernstein VPS Global Thematic Growth
- ☐ % (SA46) American Funds SMALLCAP World
- ☐ % (SA75) BlackRock Aurora
- ☐ % (SA77) BlackRock Energy & Resources
- ☐ % (SA76) BlackRock Small/Mid-Cap Growth
- ☐ % (SA94) Delaware VIP Emerging Markets
- ☐ % (SA84) Fidelity VIP Mid Cap
- ☐ % (SA63) FTVIPT Franklin Small-Mid Cap Growth Securities
- ☐ % (SA64) Janus Aspen Enterprise
- ☐ % (SA1X) LVIP Baron Growth Opportunities
- ☐ % (SA36) LVIP SSgA Small-Cap Index
- ☐ % (SA17) Medium Capitalization Equity
- ☐ % (SA65) MFS® VIT Growth
- ☐ % (SA24) Small Capitalization Equity
- ☐ % (SALC) SSgA Russell Small Cap Growth Index

100% = Total

¹There are restrictions on the amount that can be transferred from the Guaranteed Account in a 12-month period. To change your investment allocations in the future, visit <https://webaccess.LFG.com> or call 800 510-4015. Change requests submitted on paper will not be processed.

Lincoln DirectorSM is a group variable annuity contract issued on contract form #19476 (and variations thereof) by The Lincoln National Life Insurance Company, Fort Wayne, IN, a broker/dealer. Contractual obligations are backed by the claims-paying ability of The Lincoln National Life Insurance Company.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

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Beneficiary form

For new participants only. Please return completed form to your employer and keep a copy for your files.

Retirement Solutions

For use with:

Lincoln DirectorSM

Lincoln DirectorSM in the State of New York

Employer/plan information

Employer/plan name _____ Plan ID _____ Contract number _____

Employee information

Employee name _____ ☐ Male ☐ Married
☐ Female ☐ Not married

Address _____ City _____ State _____ Zip _____

E-mail _____ Phone _____ - _____ - _____

Date of birth _____ - _____ - _____ (mm, dd, year) Date of hire _____ - _____ - _____ (mm, dd, year)

Social Security number _____ - _____ - _____ Facility location _____

Designation of beneficiary(ies)

The following individual(s) will be my beneficiary(ies). Please check Primary or Contingent for each individual beneficiary. If neither is checked, the individual will be deemed to be a primary beneficiary. If any primary or contingent beneficiary dies before me, his or her interest and the interest of his or her heirs will terminate completely, and the percentage share of any remaining beneficiary(ies) will be increased on a pro rata basis. If no primary beneficiary(ies) survives me, the contingent beneficiary(ies) will acquire the designated share of my Qualified Plan balance.

Note: For additional beneficiaries, please attach additional copies of this form as needed

Beneficiary's name _____ ☐ Primary ☐ Contingent

Address _____

City _____ State _____ Zip _____ Social Security number _____ - _____ - _____

Date of birth _____ - _____ - _____ (mm, dd, year) Relationship to participant ☐ Spouse ☐ Other Share _____ %

Beneficiary's name _____ ☐ Primary ☐ Contingent

Address _____

City _____ State _____ Zip _____ Social Security number _____ - _____ - _____

Date of birth _____ - _____ - _____ (mm, dd, year) Relationship to participant ☐ Spouse ☐ Other Share _____ %

Beneficiary's name _____ ☐ Primary ☐ Contingent

Address _____

City _____ State _____ Zip _____ Social Security number _____ - _____ - _____

Date of birth _____ - _____ - _____ (mm, dd, year) Relationship to participant ☐ Spouse ☐ Other Share _____ %

Beneficiary's name _____ ☐ Primary ☐ Contingent

Address _____

City _____ State _____ Zip _____ Social Security number _____ - _____ - _____

Date of birth _____ - _____ - _____ (mm, dd, year) Relationship to participant ☐ Spouse ☐ Other Share _____ %

Spousal consent

If nonspouse beneficiary(ies) is named as primary beneficiary(ies)

I am the spouse of the participant named above. I hereby consent to the above designation of beneficiary. I understand that if anyone other than me is designated as Primary Beneficiary on this form, I am waiving any rights I may have to receive benefits under the plan when my spouse dies.

Spouse's signature _____ Date ____ - ____ - ____ (mm, dd, year)

Witness of spouse's consent – The signature of the spouse must be witnessed by the plan administrator **or** a Notary Public.

Witness signature
(Plan administrator or Notary Public) _____ Date ____ - ____ - ____ (mm, dd, year)

Notary commission expires ____ - ____ - ____ (mm, dd, year)

Employee certification

Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall also be subject to civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

By signing this form, I certify that all personal information including my Social Security number is correct.

Employee name (please print) _____

Employee signature _____ Date ____ - ____ - ____ (mm, dd, year)

Frequently asked questions

What is a beneficiary?

You are required to name an individual who will inherit beneficial interest to your retirement account should you die before you have exhausted your account balance. Participants typically name their spouse as the primary beneficiary and their children and/or other relatives as contingent beneficiaries. Contingent beneficiaries inherit beneficial interest in the event your primary beneficiary predeceases you.

What happens if I do not file a designation of beneficiary for my retirement account?

If you haven't filed a designation of beneficiary, upon your death, any vested account balances in your plan will be distributed in accordance with your plan's provisions in effect at that time. Generally, your account proceeds will be paid directly to your surviving spouse. If you are not married at the time of your death, your account balances will be paid to your estate.

How can I change the beneficiary on my account?

All changes to your beneficiary designation must be submitted to your local Human Resource Representative. If you are naming a beneficiary other than your spouse, you may be required to obtain your spouse's consent.

One last point about beneficiary designations.

It's to your advantage to periodically review your beneficiary designation on file in the Human Resource department. Over time, life events may warrant a change to your designations(s). Be advised that whatever is officially on file with the plan administrator will determine the disposition of your account balance, regardless of other wishes or directions left in your will or with your estate executor.

*Lincoln DirectorSM group variable annuity (contract form 19476 and state variations) is issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer. The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so. **Contractual obligations are backed by the claims-paying ability of The Lincoln National Life Insurance Company.***

*Contracts sold in New York (contract form 19476NY-A 7/04) are issued by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer. **Contractual obligations are backed by the claims-paying ability of Lincoln Life & Annuity Company of New York. Product and features subject to state availability.***

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.



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It's easy to connect with your retirement account.

Once you've enrolled in your employer sponsored retirement plan, you'll soon receive a confirmation statement and a participant handbook.

As a participant in your plan, saving every payday to help secure your financial future, you'll find it's easy to connect with your retirement account—online or by phone.

How to connect with your account online: [www.webaccess.lfg.com](https://webaccess.lfg.com)

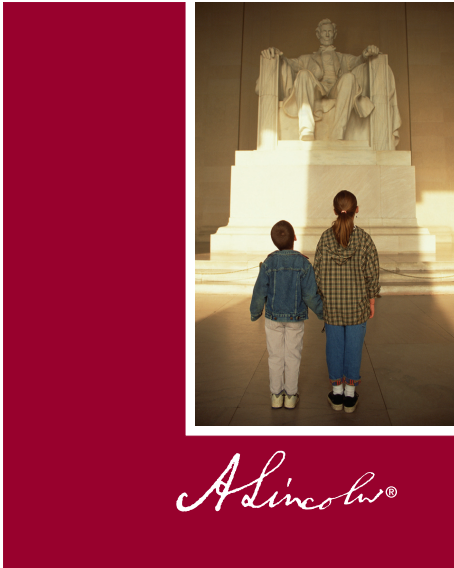
You have an instant, secure online connection to your retirement account day or night via WebAccess. This Web site (<https://webaccess.lfg.com>) is available on any computer connected to the Internet. Please refer to the participant handbook for an overview of the Web site.

Also, please note:

- This Web site requires a user ID and a password.
- You may register once your account has been established under your employer's plan. You'll find registration directions in your participant handbook.

How to connect with your account by phone: [800 510-4015](tel:8005104015)

Client service representatives are available 8 a.m. to 8 p.m. Eastern Standard Time at 800 510-4015 to answer questions about your account and help you navigate the Web site. Please refer to your participant handbook for an overview of the services available at this toll-free number.



A tradition of integrity

At Lincoln Financial Group, we have a heritage of helping companies find solutions to their funding and benefit needs — with the same honesty, integrity, and responsibility that you'd expect from our namesake. It's a legacy that we proudly and respectfully continue each day.

The strength of Lincoln Financial Group® affiliates

We believe our continued commitment to strength and stability is indispensable to who we are and critical to your confidence in us. We pride ourselves on being able to identify and deliver sophisticated financial strategies and product solutions for the creation, protection, and utilization of capital. We are committed to assist companies in helping their employees and their families redefine their retirement because we don't believe retirement is an end — it's an opportunity for everyone to start doing what they were meant for all along.

Not a deposit
Not FDIC-insured
Not insured by any federal government agency
Not guaranteed by any bank or savings association
May go down in value

Lincoln Financial Group
1300 South Clinton Street
Fort Wayne, IN 46802
800 510-4015

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www.LincolnFinancial.com

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