

RUSSELL DONALD S JR
Form 4
February 21, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
RUSSELL DONALD S JR

2. Issuer Name and Ticker or Trading Symbol
JEFFERSON PILOT CORP [JP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE TIFTGREEN CIRCLE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2006

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

COLUMBIA, SC 29223

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

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

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/16/2006		S	8,593 D \$ 59.2098	10,389	D	
Common Stock	02/17/2006		S	4,000 D \$ 59.3544	6,389	D	
Common Stock	02/21/2006		M	7,593 A \$ 36	13,982	D	
Common Stock	02/21/2006		M	7,500 A \$ 46.1667	21,482	D	
Common Stock	02/21/2006		M	7,500 A \$ 35.9583	28,982	D	

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 36	02/21/2006		M	7,593	02/09/1999 02/08/2008	Common Stock	7,593
Director Stock Option (right to buy)	\$ 46.1667	02/21/2006		M	7,500	02/08/2000 02/07/2009	Common Stock	7,500
Director Stock Option (right to buy)	\$ 35.9583	02/21/2006		M	7,500	02/14/2001 02/13/2010	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUSSELL DONALD S JR ONE TIFTGREEN CIRCLE COLUMBIA, SC 29223	X			

Signatures

Robert A. Reed, Attorney
in Fact 02/21/2006

**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).

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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