

The Depository Trust Company
IMPORTANT

B#: 1435
DATE: March 08, 2001
TO: All Participants ****REVISION****
CATEGORY: Dividends
FROM: Dividend Department
ATTENTION: Managing Partner/Officer, Cashier, Dividend Mgr., Tax Mgr.
SUBJECT: Lincoln National Convertible Securities Fund
Notice To Shareholders Of Undistributed Long Term Capital
Gains (Tax Form # 2439)
CUSIP: 534183108

The following tax information for Undistributed Long Term Capital Gains (Form # 2439) has been received by DTCC.

Security	Tax Year Ending	Rate
Lincoln National Convertible Securities Fund	12/31/00	Line 1A: 2.333 Line 2 : .816

As Undistributed Long Term Capital Gains Tax information is received, DTCC will publish additional notices.

If Participants have any questions concerning this notice please contact Donna Ruggiero of The Depository Trust and Clearing Company at (212) 855-4715.

Dividend Department