

LINCOLN LIFE VARIABLE ANNUITY ACCOUNT N

FORM 497

(Definitive materials filed by investment companies.)

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THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

LINCOLN LIFE VARIABLE ANNUITY ACCOUNT N

LINCOLN LIFE & ANUITY COMPANY OF NEW YORK

LINCOLN NEW YORK ACCOUNT N FOR VARIABLE ANNUITIES

Lincoln Investor Advantage® Fee-Based Variable Annuity

Supplement dated January 22, 2018 to the prospectus dated May 1, 2017

This supplement outlines a change to the investment options under your variable annuity contract. All other provisions outlined in your prospectus remain unchanged. This supplement is for informational purposes and requires no action on your part.

For contracts purchased prior to January 9, 2017, the Goldman Sachs Variable Insurance Trust has informed us that the **Goldman Sachs VIT Strategic Income Fund** will be liquidated on or about April 27, 2018, and as a result, will no longer be available as an investment option under your contract. You must transfer all money out of the Goldman Sachs VIT Strategic Income Fund Subaccount and into another Subaccount within your contract prior to the close of business on April 26, 2018. The Goldman Sachs VIT Strategic Income Fund is closing to additional deposits as of the close of business April 20, 2018.

If you do not make this transfer prior to the liquidation, your money will be automatically transferred to the Goldman Sachs VIT Government Money Market Fund Subaccount on April 27, 2018. Once this transfer occurs, any future allocations of purchase payments and/or contract value (or Account Value under *i4LIFE*® Advantage) that you previously designated to the Goldman Sachs VIT Strategic Income Fund Subaccount will be allocated to the Goldman Sachs VIT Government Money Market Fund Subaccount. This investment will become your allocation instructions until you tell us otherwise. For complete details regarding this fund liquidation, please refer to the fund's prospectus, as supplemented.

Please retain this supplement for future reference.