

CAMDEN NATIONAL CORP
Form S-8
August 26, 2003

As filed with the Securities and Exchange Commission on August 26, 2003

Registration Statement No. 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

CAMDEN NATIONAL CORPORATION

(Exact name of Registrant as Specified in Its Charter)

Maine
(State of Incorporation)

01-0413282
(I.R.S. Employer Identification #)

Two Elm Street

Camden, Maine 04843

(207) 236-8821

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

Camden National Corporation Retirement Savings 401(k) Plan

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(Full Title of the Plan)

Robert W. Daigle

President and C.E.O.

Camden National Corporation

Two Elm Street

Camden, Maine 04843

(207) 236-8821

(Name, address, including zip code, and telephone number, including area code, of agent for service)

With copies to:

William Pratt Mayer, Esq.

Goodwin Procter LLP

Exchange Place

Boston, Massachusetts 02109

(617) 570-1000

CALCULATION OF REGISTRATION FEE

| Title of Securities Being Registered | Amount to be Registered (1) | Proposed Maximum Offering Price Per Share(2) | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|---|------------------------------------|---|--|-----------------------------------|
| Common Stock, no par value | 110,680 | \$ 28.275 | \$ 3,129,477 | \$ 253.18 |
| Plan Interests (3) | N/A(3) | N/A(3) | N/A(3) | N/A(3) |

- (1) Plus such additional number of shares as may be required in the event of a stock dividend, stock split, reverse stock split, recapitalization or similar event.
- (2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(h). The price per share and aggregate offering price are based upon the average of the high and low prices of the Company's Common Stock on August 20, 2003 as reported on the American Stock Exchange (pursuant to Rule 457 (c) under the Act).
- (3) In addition, pursuant to Rule 416(c), this Registration Statement includes such indeterminate number of interests to be offered or sold pursuant to the employee benefit plan described herein. Pursuant to Rule 457(h)(2) under the Securities Act of 1933, as amended, no

separate fee is required to register plan interests.

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

ITEM 1. PLAN INFORMATION

Pursuant to the Note to Part I of the Form S-8, the information required by Part I is not filed with the Securities and Exchange Commission (the Commission).

ITEM 2. INFORMATION AND EMPLOYEE PLAN ANNUAL INFORMATION

Registrant will provide without charge to each person to whom a copy of a Section 10(a) Prospectus hereunder is delivered, upon the oral or written request of such person, a copy of any document incorporated in this Registration Statement by reference. Requests for such information should be directed to Camden National Corporation, Two Elm Street, Camden, Maine 04843, Attention: Secretary

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

Camden National Corporation (Camden) hereby incorporates by reference the following documents which have been previously filed with the Commission:

- (a) Annual Report filed on Form 10-K for the fiscal year ended December 31, 2002, filed with the Commission on March 26, 2003 pursuant to the Securities Exchange Act of 1934, as amended (the Exchange Act);
- (b) Quarterly Report filed on Form 10-Q for the fiscal quarter ended March 31, 2003, filed with the Commission on May 9, 2003;
- (c) Current Reports on Form 8-K filed with the Commission on January 3, 2003, January 28, 2003, March 25, 2003, March 26, 2003, April 29, 2003, May 9, 2003, June 24, 2003, July 29, 2003, August 1, 2003, and August 14, 2003; and
- (d) The description of Camden s Common Stock contained in its Registration Statement on Form 8-A, filed with the Commission on August 1, 1997 under Section 12 of the Exchange Act and any amendments or reports filed for the purpose of updating such

description.

In addition, all documents subsequently filed with the Commission by Camden pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereunder have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes hereof to the extent that a statement contained herein or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES

Not Applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not Applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Maine Business Corporation Act (MBCA) permits a corporation to indemnify any of its directors and officers who was or is a party, or is threatened to be made party, to any threatened, pending or completed actions, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director or officer against expenses, including attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by such director or officer in connection with such action, suit or proceeding; provided, however that no indemnification shall be provided for any director or officer with respect to any matter as to which such person shall have been finally adjudicated: (1) not to have acted honestly or in the reasonable belief that such person's conduct was in or not opposed to the best interests of the corporation or its shareholders, or (2) with respect to any criminal action or proceeding, to have had reasonable cause to believe that such person's conduct was unlawful. Notwithstanding the foregoing, a corporation has no power to indemnify a director or officer if such person was adjudged liable to the corporation in a proceeding by or in the right of a corporation unless the court in such action shall determine that, in view of all the circumstances of the case, that such person is fairly and reasonably entitled to indemnity for such amounts as the court shall deem reasonable.

As permitted by the MBCA, Camden's bylaws provide that Camden shall indemnify its directors and officers, including the advancement of expenses. In addition, Camden's bylaws contain the procedures pursuant to which such indemnification is effectuated.

As permitted by the MBCA, Camden maintains directors and officers liability insurance in amounts and on terms which Camden's Board of Directors deems reasonable. In the ordinary course of business, Camden's Board of Directors regularly reviews the scope and adequacy of such insurance coverage.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

There are no restricted securities being reoffered or resold pursuant to this Registration Statement.

ITEM 8. EXHIBITS.

(a) The following is a complete list of exhibits filed or incorporated by reference as part of this Registration Statement.

Exhibit

- 5.1 Opinion of Goodwin Procter LLP as to the legality of the securities being registered.
- 23.1 Consent of Berry, Dunn, McNeil and Parker, LLP.
- 23.2 Consent of Goodwin Procter LLP (included in Exhibit 5.1 hereto).
- 24.1 Power of Attorney (included on the signature page hereto).

ITEM 9. UNDERTAKINGS

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement.; and
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

PROVIDED, HOWEVER, that paragraphs (a)(1)(i) and (a)(1)(ii) herein do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by Camden pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of Camden's Annual Report pursuant to Section 13(a) or 15(d) of the Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of Camden pursuant to the foregoing provisions, or otherwise, Camden has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933, and is, therefore,

unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by Camden of expenses incurred or paid by a director, officer or controlling person of Camden in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, Camden will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

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(Principal Financial and Accounting Officer)

/s/ ANN W. BRESNAHAN

Ann W. Bresnahan

Director

August 26, 2003

/s/ ROBERT J. CAMPBELL

Robert J. Campbell

Director

August 26, 2003

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/s/ WARD I. GRAFFAM

Director

August 26, 2003

Ward I. Graffam

/s/ JOHN W. HOLMES

Director

August 26, 2003

John W. Holmes

/s/ THEODORE C. JOHANSON

Director

August 26, 2003

Theodore C. Johanson

/s/ WINFIELD F. ROBINSON

Director

August 26, 2003

Winfield F. Robinson

/s/ RICHARD N. SIMONEAU

Director

August 26, 2003

Richard N. Simoneau

/s/ ARTHUR E. STROUT

Director

August 26, 2003

Arthur E. Strout

EXHIBIT INDEX

| Exhibit No. | Description |
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