Flanagan David C Form 4 May 03, 2010

FORM 4

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

Check this box subject to

if no longer Section 16.

Form 4 or Form 5 obligations

may continue. See Instruction

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(b).

(Last)

1. Name and Address of Reporting Person *

Flanagan David C

(First) (Middle)

2 ELM STREET, PO BOX 310

(Street)

CAMDEN, ME 04843

2. Issuer Name and Ticker or Trading

Symbol

CAMDEN NATIONAL CORP [CAC]

3. Date of Earliest Transaction

(Month/Day/Year) 04/30/2010

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287 January 31,

2005

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response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. Code

TransactionAcquired (A) or Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

4. Securities

Reported (A) Transaction(s) or (Instr. 3 and 4)

5. Amount of Securities Beneficially Owned Following

Form: Direct (I) (Instr. 4)

6. Ownership 7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

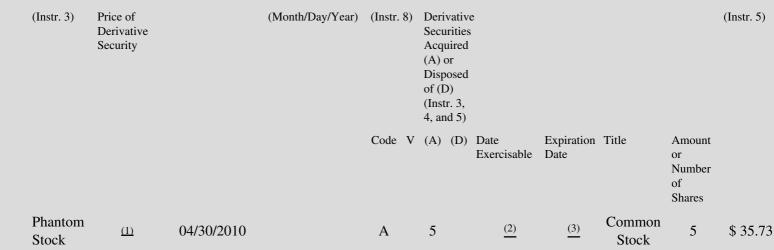
5. TransactionNumber Code of

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price of **Underlying Securities** (Instr. 3 and 4)

Derivative Security

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flanagan David C 2 ELM STREET PO BOX 310 CAMDEN, ME 04843	X			

Signatures

Susan M. Westfall, as Power of Attorney 05/03/2010

**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).
- (1) Conversion rate is 1 for 1.
- Date Exercisable and Expiration Date Upon the termination of services as a Director for the Company or its subsidiaries for any reason, including death, disability or retirement, the Company will distribute the value of the phantom stock in cash to the participant in accordance with their distribution election, taking into account earnings and losses thereon, to the participant (or his/her Beneficiary or Beneficiaries, as applicable).
- Date Exercisable and Expiration Date Upon the termination of services as a Director for the Company or its subsidiaries for any reason, including death, disability or retirement, the Company will distribute the value of the phantom stock in cash to the participant in accordance with their distribution election, taking into account earnings and losses thereon, to the participant (or his/her Beneficiary or Beneficiaries, as applicable).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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