

Nightingale Timothy P  
 Form 4  
 March 30, 2011

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 Nightingale Timothy P

2. Issuer Name and Ticker or Trading Symbol  
 CAMDEN NATIONAL CORP  
 [CAC]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 2 ELM STREET, PO BOX 310  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/30/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Senior Vice President

CAMDEN, ME 04843  
 (City) (State) (Zip)

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 03/30/2011                           |  | A                              | 2,772   | A (3) 7,938.734   | D  |                                   |
| Common Stock                    | 03/30/2011                           |  | F                              | 872 (4)   | D \$ 33.49 7,066.734  | D  |                                   |

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

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SEC 1474 (9-02)

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**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) | 8. P Der Sec (Ins |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title             | Amount or Number of Shares |
|  |  |                                      |  | Code                           | V (A) (D)   |  |   |                   |                            |
| Employee Stock Option (right to buy)       | \$ 23.08   |                                      |  |                                |   | 01/28/2008   | 01/28/2013  | Common Stock      | 1,500                      |
| Employee Stock Option (right to buy)       | \$ 36.69   |                                      |  |                                |   | 01/25/2010   | 01/25/2015  | Common Stock      | 2,500                      |
| Employee Stock Option (right to buy)       | \$ 34.95   |                                      |  |                                |   | 02/13/2011   | 02/13/2016  | Common Stock      | 1,500                      |
| Employee Stock Option (right to buy)       | \$ 44.51   |                                      |  |                                |   | <u>(1)</u>   | 02/12/2017  | Common Stock      | 2,000                      |
| Employee Stock Option (right to buy)       | \$ 24.46   |                                      |  |                                |   | <u>(2)</u>   | 02/24/2019  | Common Stock      | 2,500                      |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |
|                                |               |           |         |       |

Nightingale Timothy P  
2 ELM STREET  
PO BOX 310  
CAMDEN, ME 04843

Senior Vice President

## Signatures

Susan M. Westfall, as Power of  
Attorney

03/30/2011

\_\_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) Options exercisable as follows: 1600 as of 2/12/11, 400 shares 2/12/12
- (2) Options are exercisable as follows: 1000 shares as of 2/24/11, 500 shares 2/24/12, 500 shares 2/24/13, 500 shares 2/24/14
- (3) Shares issued under Long Term Incentive Plan
- (4) Consists of shares withheld by Camden National Corporation in order to satisfy the minimum tax withholding obligation on LTIP shares issued

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.