#### CAMDEN NATIONAL CORP

Form 4

February 05, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number:

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Flanagan David C

2. Issuer Name and Ticker or Trading

Symbol

CAMDEN NATIONAL CORP

[CAC]

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

(Month/Day/Year) 02/02/2007

2 ELM STREET, PO BOX 310

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X\_ Director 10% Owner Other (specify Officer (give title

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

CAMDEN, ME 04843

(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. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

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

or Code V Amount (D) Price

(A)

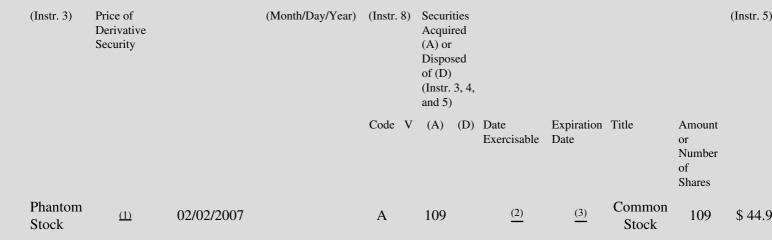
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Price Derivative (Month/Day/Year) Execution Date, if **Expiration Date Underlying Securities** Derivati Conversion Transactionof Derivative (Month/Day/Year) (Instr. 3 and 4) Security or Exercise Code Security any

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# **Reporting Owners**

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

# **Signatures**

Eric Boucher, as Power of Attorney 02/05/2007

\*\*Signature of Reporting Person

## **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,
- (2) including death, disability or retirement, the Company will distribute the entire value of the phantom stock in cash to the participant, 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, (3) including death, disability or retirement, the Company will distribute the entire value of the phantom stock in cash to the participant, 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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