Edgar Filing: CAMDEN NATIONAL CORP - Form 4

CAMDEN Form 4 February 05	NATIONAL COF 5, 2007	RP							
FORM	ЛЛ								PPROVAL
	UNITED	STATES	S SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549					N OMB Number:	3235-0287
Check t if no los	agor							Expires:	January 31,
subject Section Form 4	to SIAIE 16.	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP SECURITIES							2005 average urs per . 0.5
Form 4 or Form 5 obligations may continue. See Instruction 1(b). Form 5 obligations may continue. See Instruction 1(b). Form 5 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 CAMPBEI	Person [*]	2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
		CAMDEN NATIONAL CORP [CAC]				(Check all applicable)			
(Last) (First) (Middle) 2 ELM STREET / P.O. BOX 310			(Month/Dav/Year)			X Director Officer (giv below)	Officer (give title Other (specify		
	4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 					
CAMDEN	, ME 04843						Form filed by Person	More than One R	eporting
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivativ	e Securities A	cquired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8)	Disposed	l (A) or l of (D)	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 Indirect Beneficial Ownership (Instr. 4)
				Code V					
Reminder: Re	eport on a separate line	e for each cl	ass of sec	urities bene	Perse infor requi	ons who res mation cont red to resp	or indirectly. spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not orm	SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and Amount of	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Date	Underlying Securities	Derivative
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)	Security

number.

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivativ Securitie Acquirec (A) or Disposed of (D) (Instr. 3, 4, and 5)	s I				(Instr. 5)
			Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	<u>(1)</u>	02/02/2007	А	80	(2)	(3)	Common Stock	80	\$ 44.94

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
CAMPBELL ROBERT J 2 ELM STREET / P.O. BOX 310 CAMDEN, ME 04843	Х						
Signatures							
Eric Boucher, as Power of Attorney	02/05/2007						
<u>**</u> 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, (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.