CAMPBELL JOANNE T

Form 4 March 14, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading CAMPBELL JOANNE T Issuer Symbol CAMDEN NATIONAL CORP (Check all applicable) [CAC] 3. Date of Earliest Transaction (Last) (First) (Middle) Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) 2 ELM STREET / P.O. BOX 310 03/11/2011 **Executive Officer** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CAMDEN, ME 04843 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial Owned Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price \$ Common 03/11/2011 F D 122 D 33.27 1.880 Stock (1)

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

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

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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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			(Instr. 3 and 4)		8. P Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (right to buy)	\$ 36.69					01/25/2010	01/25/2015	Common Stock	1,500	
Employee Stock Option (right to buy)	\$ 34.95					02/13/2011	02/13/2016	Common Stock	1,000	
Employee Stock Option (right to buy)	\$ 44.51					<u>(2)</u>	02/12/2017	Common Stock	1,000	
Employee Stock Option (right to buy)	\$ 24.46					(3)	02/24/2019	Common Stock	2,500	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
CAMPBELL JOANNE T 2 ELM STREET / P.O. BOX 310 CAMDEN, ME 04843			Executive Officer				
Signatures							
Susan M. Westfall, as Power of Attorney		03/11/201	1				
**Signature of Reporting Person		Date					

Reporting Owners 2

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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) Consists of shares withheld by Camden National Corporation in order to satisfy the minimum tax withholding obligation of the reporting person on restricted shares vested 3/11/11.
- (2) Options are exercisable as follows:800 shares as of 2/12/2011, 200 shares 2/12/2012
- (3) 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

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.