

Nightingale Timothy P
 Form 4
 March 14, 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)
 03/11/2011

____ 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 03/11/2011 | | F | | 101 D 33.27 4,305 | D | |
| | | | | | \$ (3) | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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. 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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| 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 | | | Senior Vice President | |

CAMDEN, ME 04843

Signatures

Susan M. Westfall, as Power of
Attorney

03/14/2011

__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) 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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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