

CAMDEN NATIONAL CORP
Form 8-K
June 12, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 9, 2008

CAMDEN NATIONAL CORPORATION

(Exact name of registrant as specified in charter)

Maine
(State or Other Jurisdiction

of Incorporation)

01-28190
(Commission

File Number)

Two Elm Street, Camden, Maine 04843

(Address of Principal Executive Offices) (Zip Code)

(207) 236-8821

(Registrant's telephone number, including area code)

01-0413282
(IRS Employer

Identification No.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On June 9, 2008, Sean G. Daly, senior vice president, Chief Financial Officer and principal financial and accounting officer of the Camden National Corporation (the Company) tendered his resignation, effective July 3, 2008. A native of Rhode Island, Daly cited a desire to be closer to his family as the determining factor in his resignation.

Camden National Corporation has benefited from Sean's leadership, said Robert W. Daigle, the Company's president and Chief Executive Officer. Sean played an integral role in our recent merger with Union Trust and he was instrumental in securing Camden National Corporation's place on the NASDAQ Global Select Market, continued Mr. Daigle.

The Company plans to immediately begin a search for Daly's replacement.

Mr. Daigle will recommend to the Company's Board of Directors the appointment of Susan M. Westfall to serve as interim principal financial and accounting officer, effective upon Mr. Daly's departure from the Company. Ms. Westfall, 58, has served as our senior vice president and corporate controller for Camden National Corporation since 2001. A 27-year veteran of the Company, Westfall has served in several leadership roles in the organization including chief financial officer from 1999 to 2001.

There is no arrangement or understanding pursuant to which Ms. Westfall expects to be selected as interim principal financial and accounting officer. There are no related party transactions between the Company and Ms. Westfall reportable under Item 404(a) of Regulation S-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has duly caused this report to be filed on its behalf by the undersigned thereunto duly authorized.

CAMDEN NATIONAL CORPORATION

Date: June 12, 2008

By: /s/ Robert W. Daigle

Robert W. Daigle

President and Chief Executive Officer