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DAIGNEAULT DANIEL R

Form 5

January 27, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

( ) Form 3 Holdings Reported

(X) Form 4 Transactions Reported

1. Name and Address of Reporting Person

Daniel R. Daigneault  
 PO Box 940  
 Damariscotta ME 04543-0940

2. Issuer Name and Ticker or Trading Symbol

First National Lincoln Corporation FNLC

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

12/02

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below) President and CEO

7. Individual or Joint/Group Reporting (Check Applicable Line)

(X) 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 | 2. Transaction Date | 3. Code | 4. Securities Acquired (A) or Disposed of (D) |     | Price   | 5. Amount of Securities Beneficially Owned at End of Year |
|----------------------|---------------------|---------|---|-----|---------|---|
|                      |                     |         | Amount  | A/D |         |   |
| Common Stock         | 11-12-02            | P       | 4   | A   | \$32.40 | 35,825  |
| Common Stock         | 11-15-02            | P       | 38  | A   | \$31.75 | 35,863  |
| Common Stock         | 12-10-02            | P       | 2   | A   | \$30.00 | 35,865  |
| Common Stock         | 12-30-02            | G       | 50  | D   | \$30.28 | 35,815  |

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative | 3. Transaction Date | 4. Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Percentage of Total Ownership |
|---------------------------------|---|---------------------|---------|--|---|--|----------------------------------|
|                                 |   |                     |         |  |   |  |                                  |

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| Security |  |  |  | Amount | Disclose | Date | of Shares |
|----------|--|--|--|--------|----------|------|-----------|
|----------|--|--|--|--------|----------|------|-----------|

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Explanation of Responses:

SIGNATURE OF REPORTING PERSON

/s/ Daniel R. Daigneault

DATE

01/23/03