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WARD F STEPHEN

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
- Name and Address of Reporting Person F. Stephen Ward PO Box 940

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)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below) Chief Finanical Officer, Senior Vice President, Treasurer
- 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
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1. Title of Security	2. 3. 4.Securities Acquired (A) Transaction or Disposed of (D) Date Code					5.Amount of Securities Beneficially		 	
	l I		Amount	A/ D	Price	i I	Owned at End of Year	 	
Common Stock	11-15	5-02 P	29	A \$	31.75		15,436		

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

1.Title of Derivative	2.Con	13.	4.	5.Numbe	r of D)e	6.Date Exer 7	.Title and Amount	8.P
Security	version	Trans	sactio	n rivati	ve Sec	:u	cisable and	of Underlying	of
	or Exer	Date	Code	rities	Acqui		Expiration	Securities	vat
	cise Pr		1	red(A)	or Di	.S	Date(Month/		Sec
	ice of		1	posed	of(D)		Day/Year)		rit
	Deriva		1	1			Date Expir		
	tive		1	1	-	A/	Exer- ation	Title and Number	
	Secu		1			D	cisa- Date	of Shares	
	rity		1	Amoun	t I		ble		

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Explanation of Responses:

SIGNATURE OF REPORTING PERSON /s/ F. Stephen Ward DATE 01/23/03