HARRIS & HARRIS GROUP INC /NY/

Form 4

August 13, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

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

may continue. See Instruction

1(b).

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obligations

(Print or Type Responses)

1. Name and Address of Reporting Person *

Andreev Alexei A

2. Issuer Name and Ticker or Trading

Symbol

HARRIS & HARRIS GROUP INC

/NY/ [TINY]

(Last) (First) (Middle)

> (Month/Day/Year) 08/13/2008

111 WEST 57TH STREET, SUITE 1100

(State)

(Street)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

Applicable Line)

below)

Issuer

Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Executive Vice President

10% Owner

Other (specify

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10019

(City)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5) (A)

or

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

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(9-02)

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

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				(Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 6.92	08/13/2008		A	199,682		<u>(1)</u>	12/27/2017	Common Stock	199,68

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Andreev Alexei A

111 WEST 57TH STREET
SUITE 1100
Executive Vice President

NEW YORK, NY 10019

Signatures

/s/ Jackie Matthews by Power of

Attorney 08/13/2008

**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) 49,921 vest on 8/13/09; 49,921 vest on 8/13/10; 49,920 vest on 8/13/11 and 49,920 vest on 8/13/12.

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.

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