

SAWYER MARSHA C

Form 4

May 11, 2006

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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SAWYER MARSHA C

2. Issuer Name **and** Ticker or Trading
Symbol
BAR HARBOR BANKSHARES
[BHB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
120 OAK POINT RD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2006

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Senior Vice President

TRENTON, ME 04605

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	05/10/2006		J ⁽¹⁾		81.52	A	\$ 0	2,664.75 D
Common Stock	05/10/2006	05/10/2006	M ⁽²⁾		1,420	A	\$ 15.4	4,084.75 D
Common Stock	05/10/2006	05/10/2006	M ⁽³⁾		600	A	\$ 18.5	4,684.75 D
Common Stock	05/10/2006	05/10/2006	S		145	D	\$ 30.7	4,539.75 D
Common Stock	05/10/2006	05/10/2006	S		1,205	D	\$ 30.35	3,334.75 D

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Common Stock 05/10/2006 05/10/2006 S 670 D \$ 30.25 2,664.75 D

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

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SEC 1474
(9-02)

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

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 15.4	05/10/2006	05/10/2006	M ⁽²⁾		1,420		06/20/2005	06/20/2011	Common Stock	10,000
Common Stock	\$ 18.5	05/10/2006	05/10/2006	M ⁽³⁾		600		08/20/2005	08/20/2012	Common Stock	600

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SAWYER MARSHA C 120 OAK POINT RD TRENTON, ME 04605	Senior Vice President

Signatures

Marsha C.
Sawyer 05/11/2006

__Signature of Date
Reporting Person

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) Shares purchased through regularly scheduled salary deferrals through the Bar Harbor Bankshares 401(k) Plan f/b/o Marsha C. Sawyer

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- Grant of Incentive Stock Options to acquire 10,000 shares of Bar Harbor Bankshares common stock under the Bar Harbor Bankshares
- (2) (and subsidiaries) Incentive Stock Option Plan of 2000. Options become exercisable with respect to 1,480 shares on 6/20/2002 and 6 annual increments of 1,420 shares beginning on 6/20/2003 at an option price of \$15.40 per share. These options expire on 6/20/2011.

- Grant of Incentive Stock Options to acquire 3,000 shares of Bar Harbor Bankshares common stock under the Bar Harbor Bankshares (and
- (3) subsidiaries) Incentive Stock Option Plan of 2000. Options become exercisable with respect to 600 shares on 8/20/2003 and in 4 annual increments of 600 shares starting on 8/20/2004 at an option price of \$18.50 per share. These options expire of 8/20/2012.

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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