

BAR HARBOR BANKSHARES

Form 4

January 24, 2007

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Curtis Cheryl D

(Last) (First) (Middle)

82 MAIN STREET

(Street)

BAR HARBOR, ME 04609

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/23/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Senior Vice President

6. Individual or Joint/Group Filing(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 (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	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 27.75	01/23/2007	A ⁽¹⁾		0		02/22/2006	02/22/2015	Common Stock	3,000
Common Stock	\$ 26.99	01/23/2007	A ⁽²⁾		0		10/18/2006	10/18/2015	Common Stock	7,000
Common Stock	\$ 33	01/23/2007	A ⁽³⁾		2,400		01/23/2008	01/23/2016	Common Stock	2,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Curtis Cheryl D 82 MAIN STREET BAR HARBOR, ME 04609			Senior Vice President	

Signatures

Cheryl D. Curtis 01/24/2007

 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) Grant of Incentive Stock Options to acquire 3,000 shares of Bar Harbor Bankshares common stock under the Bar Harbor Bankshares (and subsidiaries) Stock Option Plan of 2000. Options become exercisable with respect to 444 shares on 02/22/2006 and in 6 annual increments of 426 shares beginning on 02/22/2007 at an option price of \$27.75. These options expire on 02/22/2015.

(2) Grant of Incentive Stock Options to acquire 7,000 shares of Bar Harbor Bankshares common stock under the Bar Harbor Bankshares (and subsidiaries) Incentive Stock Option Plan of 2000. Options become exercisable with respect to 1,000 shares on 10/18/2006 and in 6 annual increments of 1,000 shares starting on 10/18/2007 at an option price of \$26.99. These options expire on 10/18/2015.

(3) Grant of Incentive Stock Options to acquire 2,400 shares of Bar Harbor Bankshares common stock under the Bar Harbor Bankshares (and subsidiaries) Incentive Stock Option Plan of 2000. Options become exercisable with respect to 800 shares on 01/23/2008 and in 2 annual increments of 800 shares starting on 01/23/2009 at an option price of \$33.00 per share. These options expire on 01/23/2016.

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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