

SHENCAVITZ GERALD

Form 5

February 09, 2007

FORM 5**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).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL 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
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
SHENCAVITZ GERALD2. 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)

3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2006☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Chief Financial Officer

P O BOX 400

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

BAR HARBOR, ME 04609

☒ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/31/2006	Â	J ⁽¹⁾	85.143 A \$ 0	1,889.051	D	Â

Reminder: Report on a separate line for each class of
securities beneficially owned directly or indirectly.**Persons who respond to the collection of information
contained in this form are not required to respond unless
the form displays a currently valid OMB control number.**SEC 2270
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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)	8. D S (
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option	\$ 15.4	12/31/2006	Â	M ⁽²⁾	0 Â	06/20/2002 06/20/2011	Common Stock	15,000
Incentive Stock Option	\$ 18.5	12/31/2006	Â	M ⁽³⁾	0 Â	08/20/2003 08/20/2012	Common Stock	5,000
Incentive Stock Option	\$ 22.7	12/31/2006	Â	M ⁽⁴⁾	0 Â	09/16/2004 09/16/2013	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHENCAVITZ GERALD P O BOX 400 BAR HARBOR,Â MEÂ 04609	Â	Â	Â Chief Financial Officer	Â

Signatures

Gerald
Shencavitz 02/09/2007

 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) Shares purchased through regularly scheduled salary deferrals to the Bar Harbor Bankshares 401(k) Plan f/b/o Gerald Shencavitz.

(2) Grant of Incentive Stock Options to acquire 15,000 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 2,148 shares on 6/20/2002 and in 6 annual increments of 2,142 shares beginning on 6/20/2003 at an option price of \$15.40 per share. These options expire on 6/20/2011.

(3) Grant of Incentive Stock Options to acquire 5,000 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 1,000 shares on 8/20/2003 and in 4 annual increments of 1,000 shares starting on 8/20/2004 at an option price of \$18.50 per share. These options expire on 8/20/2012.

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- Grant of Incentive Stock Options to acquire 5,000 shares of Bar Harbor Bankshares Common Stock under the Bar Harbor Bankshares
- (4) (and subsidiaries) Stock Option Plan of 2000. Options become exercisable with respect to 1,000 shares on 9/16/2004 and in 4 annual increments of 1,000 shares starting on 9/16/2005 at an option price of \$22.70 per share. These options expire on 9/16/2013.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.