

SHENCAVITZ GERALD
Form 4
September 01, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHENCAVITZ GERALD

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)

C/O BAR HARBOR BANK & TRUST, 82 MAIN STREET

(Street)

BAR HARBOR, ME 04609

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
09/01/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President & CFO

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)	
				Code V	Amount	(A) or (D)	Price	
Common Stock	09/01/2010	09/01/2010	J ⁽¹⁾	10.4	A	\$ 0	3,208.775	D
Common Stock	09/01/2010	09/01/2010	M ⁽²⁾	1,000	A	\$ 18.5	4,208.775	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)

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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)	8. Price or Amount of Derivative Security (Instr. 3)
Incentive Stock Option	\$ 18.5	09/01/2010	09/01/2010	M ⁽²⁾	1,000	(⁽²⁾) (⁽²⁾)	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHENCAVITZ GERALD C/O BAR HARBOR BANK & TRUST 82 MAIN STREET BAR HARBOR, ME 04609			Executive Vice President & CFO	

Signatures

Gerald Shencavitz 09/01/2010

**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 deferral to the Bar Harbor Bankshares 401(K) plan f/b/o Gerald Shencavitz.

(2) 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 08/20/2003 and in 4 annual increments pf 1,000 shares beginning on 08/20/2004 at an option price of \$18.50 per share. These options expire on 08/20/2012.

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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