#### HARVARD BIOSCIENCE INC

Form 5

January 27, 2012

# FORM 5

#### **OMB APPROVAL**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 Expires:

**OMB** 3235-0362 Number: January 31,

no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box if

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

2005 Estimated average burden hours per response... 1.0

may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported Form 4

30(h) of the Investment Company Act of 1940

Transactions

Reported							
1. Name and Address of Reporting Person ** GRAZIANO CHANE			2. Issuer Name <b>and</b> Ticker or Trading Symbol HARVARD BIOSCIENCE INC [HBIO]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2011	X DirectorX 10% OwnerX Officer (give title Other (specify below) Chief Executive Officer			
84 OCTOE	BER HILL ROA	.D					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting			
			···( · · · · · · · · · · · · · · · · ·	(check applicable line)			
HOLLIST	ON, MA 017	746		_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	2. Transaction Da	ite 2A. Deen	ned 3. 4. Securities Acqu	ired (A) 5. Amount of 6. 7. Nature of			

						-	· • · · ·		•
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 a or Disposed of (Instr. 3, 4 and Amount	of (D)	ed (A)	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	04/13/2011	Â	G	1,000,000	D	\$ 0 (1)	2,340,878 (3)	D	Â
Common Stock	05/14/2011	Â	G	500,000	D	\$ 0 (2)	2,340,878 (3)	D	Â

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

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SEC 2270 (9-02)

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# 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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	
				(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
·r· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other				
GRAZIANO CHANE 84 OCTOBER HILL ROAD HOLLISTON, MA 01746	ÂX	ÂX	Chief Executive Officer	Â				

## **Signatures**

Thomas
McNaughton

\*\*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) Purchase price is not applicable as this transaction was a bona fide gift.
- (2) Purchase price is not applicable as this transaction was a bona fide gift.
- Includes (a) a deferred stock award of 100,200 restricted stock units which vest in equal installments on Jan 1, 2012, Jan 1, 2013 and Jan 1, 2014; (b) a deferred stock award of 53,750 restricted stock units which vest in equal installments on Jan 1, 2012, Jan 1, 2013, Jan 1, 2014 and Jan 1, 2015; and (c) 2,186,928 shares of common stock held by Mr. Graziano.

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.

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