SHENCAVITZ GERALD

Form 4

August 18, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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

obligations

Check this box

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(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) 82 MAIN STE | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 08/17/2010 | Director 10% Owner _X Officer (give title Other (specify below) Executive Vice President & CFO | | |
| (Street) | | | 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 | | |
| BAR HARBO | OR, ME 0460 | 9 | | Form filed by More than One Reporting Person | | |

| (City) | (State) | (Zip) Tabl | le I - Non-D | Perivative Se | ecuriti | es Acqu | ired, Disposed of | , or Beneficiall | y 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) | Cransaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) Instr. 8) | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | Code V | Amount | or (D) | Price | (Instr. 3 and 4) | | |
| Common Stock | 08/17/2010 | 08/17/2010 | J <u>(1)</u> | 220.762 | A | \$ 0 | 3,198.375 | D | |
| Common Stock | 08/17/2010 | 08/17/2010 | M(2) | 500 | A | \$ 15.4 | 3,698.375 | D | |
| Common Stock | 08/17/2010 | 08/17/2010 | M(3) | 500 | A | \$ 18.5 | 4,198.375 | D | |

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

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number.

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. Transactic Code (Instr. 8) | 5. Number opportunities 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 Share |
| Incentive Stock Options | \$ 15.4 | 08/17/2010 | 08/17/2010 | M(2) | 500 | 06/20/2008 | 06/20/2011 | Common Stock | 15,000 |
| Incentive Stock Options | \$ 18.5 | 08/17/2010 | 08/17/2010 | M(3) | 500 | 08/20/2003(3) | 08/20/2012(3) | Common Stock | 5,000 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SHENCAVITZ GERALD 82 MAIN STREET BAR HARBOR, ME 04609

Executive Vice President & CFO

Signatures

Reporting Person

Gerald

Shencavitz 08/18/2010

**Signature of 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.
- Grant of Incentive Stock Option 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 06/20/2002 and in 6 annual increments of 2,142 shares beginning on 06/20/2003 at an option price of \$15.40. These options expire on 06/20/2011.
- Grant of Incentive Stock Option 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 of 1,000 shares beginning on 08/20/2004 at an option price of \$18.50 per share. These options expire on 08/20/2012.

Reporting Owners 2

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