

BAR HARBOR BANKSHARES

Form 4

November 28, 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 *
Thibault David W

(Last) (First) (Middle)

C/O BAR HARBOR BANK &
TRUST, PO BOX 400

(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)
11/28/2007

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 ____ Other (specify
below) 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)
Common Stock	11/28/2007	11/28/2007	S ⁽¹⁾⁽²⁾	V Amount (D) Price 1,026 D \$ 31.47	0	D	

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

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information contained in this form are not
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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)**

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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. De Se (In
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Incentive Stock Option	\$ 15.8	11/28/2007	11/28/2007	M ⁽¹⁾	426	10/31/2007	10/31/2011	Common Stock	3,000	
Incentive Stock Option	\$ 18.5	11/28/2007	11/28/2007	M ⁽²⁾	600	08/20/2005	08/20/2012	Common Stock	1,000	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Thibault David W C/O BAR HARBOR BANK & TRUST PO BOX 400 BAR HARBOR, ME 04609	Senior Vice President

Signatures

David W.
Thibault 11/28/2007

__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) Incentive Stock Option Plan of 2000. Options become exercisable with respect to 444 shares on 10/31/2002 and in six annual increments of 426 shares beginning on 10/31/2003 at an option price of \$15.80 per share. These options expire on 10/31/2011.

(2) Grant of Incentive Stock Options to acquire 1,000 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 200 shares on 8/20/2003 and in 4 annual increments of 200 shares beginning on 8/20/2004 at an option price of \$18.50. These options expire on 8/20/2012.

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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