

SHENCAVITZ GERALD
Form 4
February 03, 2006

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)
82 MAIN STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/03/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

BAR HARBOR, ME 04609

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

(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 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	02/03/2006	02/03/2006	M ⁽¹⁾	2,000 A \$ 15.4	3,627	D	
Common Stock	02/03/2006		J ⁽²⁾	73 A \$ 0	3,700	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)	Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option	\$ 15.4	02/03/2006	02/03/2006	M ⁽¹⁾		898		06/20/2002	06/20/2011	Common Stock	15,000
Incentive Stock Option	\$ 15.4	02/03/2006	02/03/2006	M ⁽¹⁾		1,102		06/20/2003	06/20/2011	Common Stock	15,000
Incentive Stock Option	\$ 18.5	02/03/2006		M ⁽³⁾		0		08/20/2003	08/20/2012	Common Stock	5,000
Incentive Stock Option	\$ 22.7	02/03/2006		M ⁽⁴⁾		0		09/16/2004	09/16/2003	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			Chief Financial Officer	

Signatures

Gerald
Shencavitz 02/03/2006

**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 15,000 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 2,148 shares on 6/20/2002 and 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.

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

Grant of Incentive Stock Options to acquire 5,000 shares of Bar Harbor Bankshares Common Stock under the Bar Harbor Bankshares

- (3) (and subsidiaries) Incentive Stock Option Plan 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. These options are at a price of \$18.50 per share and expire on 8/20/2012.

Grant of Incentive Stock Options to acquire 5,000 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 1,000 shares on 9/16/2004 and in 4 annual

- (4) equal increments of 1,000 share starting on 09/16/2005. These options are at an option price of \$22.70 per share and expire on 09/16/2013.

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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