

SHENCAVITZ GERALD
Form 4
August 18, 2010

FORM 4

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

OMB APPROVAL

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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)
08/17/2010

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

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 Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount			
Common Stock	08/17/2010	08/17/2010	J ⁽¹⁾		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. 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
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

Gerald Shencavitz 08/18/2010

**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 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.
- (3) 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.

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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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