BONSEY MICHAEL W Form 4

November 03, 2004

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB agas

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obligations

may continue.

See Instruction

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

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BONSEY MICHAEL W	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	BAR HARBOR BANKSHARES [bhb]	(Check all applicable)			
(Last) (First) (Middle) 82 MAIN STREET PO BOX 400	3. Date of Earliest Transaction (Month/Day/Year) 11/02/2004	Director 10% Owner _X Officer (give title Other (specify below) SVP, Credit Administration			
(Street) BAR HARBOR, ME 04609-0400	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 Form filed by More than One Reporting			
(City) (State) (7in)		Person			

(City)	(State) (Table Table	e I - Non-D	erivative (Secur	ities Acc	quired, Disposed o	of, or Beneficial	ly Owned	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of		7. Nature of	
Security	(Month/Day/Year)	Execution Date, if		on(A) or Disposed of			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)	
					(4)		Reported			
					(A)		Transaction(s)			
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
C			Code v	Amount	(D)	d d				
Common	11/02/2004		M	1,130	Α	\$	2,572.45	D		
Stock	11,02,2001		111	1,150		15.4	2,5 / 25	2		
C										
Common	10/30/2004		J (1)	2.42	Α	\$ 0	2,574.87	D		
Stock			_				,			

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	` ,	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of	6. Date Exercisab Expiration Date (Month/Day/Year	ration Date		Amount of Securities 4)
		Security				(D) (Instr. 3, 4, and 5)				
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Ş	Incentive Stock Option (2)	\$ 15.4	11/02/2004		M	1,130	06/20/2003(3)	06/20/2011	Common Stock	1,130

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BONSEY MICHAEL W 82 MAIN STREET PO BOX 400 BAR HARBOR, ME 04609-0400

SVP, Credit Administration

Signatures

Michael W. Bonsev

**Signature of Date
Reporting Person

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) These are regular scheduled salary deferrals that purchase shares in my BHB 401k.
- (2) Grant of Incentive Stock Options to acquire Bar Harbor Bankshares Common Stock under Bar Harbor Bankshares (and subsidiaries) Incentive Stock Option Plan of 2000.

The option becomes exercisable with respect to 1480 shares on 6/2/02 and 1420 shares on the date indicated. The remainder of the option 6(3) becomes exercisable in 5 equal annual increments of 1420 shares. An additional 3000 options are exercisable in 5 equal annual increments of 600 shares beginning 8/20/03 and expire 8/20/12.

Note: File three copies of this Form, one of which must be manually signed. If space 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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