SHENCAVITZ GERALD

Form 4 June 19, 2007

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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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.

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SHENCAVITZ GERALD Issuer Symbol **BAR HARBOR BANKSHARES** (Check all applicable) [BHB] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) below) 82 MAIN STREET 06/18/2007 Chief Financial Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

BAR HARBOR, ME 04609

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) any Code (D) Beneficially (D) or Beneficial Indirect (I) Ownership (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 06/18/2007 06/18/2007 $P^{(1)}$ 1,000 2,972.071 D 15.4 Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Person

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. Transacti Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	erivative Expiration Date (Month/Day/Year) uired or cosed of err. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option	\$ 15.4	06/18/2007	06/18/2007	A <u>(1)</u>	1,000	06/20/2004	06/20/2011	Common Stock	15,000
Incentive Stock Option	\$ 18.5	06/18/2007		A(2)	0	08/20/2003	08/20/2012	Common Stock	5,000
Incentive Stock Option	\$ 22.7	06/18/2007		A(3)	0	09/16/2004	09/16/2013	Common Stock	5,000
Incentive Stock Option	\$ 33	06/18/2007		A(4)	0	01/23/2008	01/23/2016	Common Stock	2,400

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 06/19/2007

**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).
- Grant of Incentive Stock Options to acquire 15,000 shares of Bar Harbor Bankshares common stock under the Bar Harbor Bankshares (1) (and subsidiaries) Stock Option Plan of 2000. Options become exercisable with respect to 2,148 shares on 6/20/2002 and in 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.
- Grant of Incentive Stock Options 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 exerciasble with respect to 1,000 shares on 8/20/2003 and in 4 annual increments of 1,000 shares starting 8/20/2004 at an option price of \$18.50 per share. These options exire on 8/20/2012.

Reporting Owners 2

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- Grant of Incentive Stock Options to acquire 5,000 shares of Bar Harbor Bankshares common stock under the Bar Harbor Bankshares (and subsidiaries) Stock Option Plan of 2000. Options becomes exercisable with respect to 1,000 shares on 9/16/2004 and in 4 annual increments of 1,000 shares starting on 9/16/2005 at an option price of \$22.70. These options expire on 9/16/2013.
- Grant of Incentive Stock Options to acquire 2,400 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 800 shares on 1/23/2008 and in 2 annual increments of 800 shares starting on 1/23/2009 at an option price of \$33.00 per share. These options expire on 1/23/2016.

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.