

Hurley Daniel A III
 Form 4
 August 03, 2007

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 *
 Hurley Daniel A III

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

3. Date of Earliest Transaction (Month/Day/Year)
 08/03/2007

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 08/03/2007 | 08/03/2007 | J ⁽³⁾ | 134.91 | A \$ 0 | 1,918.97 | D |
| Common Stock | 08/03/2007 | 08/03/2007 | P | 100 | A \$ 29.19 | 2,018.97 | 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) | 8. Pr Deri Secu (Inst | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Incentive Stock Option | \$ 27 | 08/03/2007 | | A ⁽¹⁾ | 0 | 09/01/2005 | 09/01/2014 | Common Stock | 10,000 |
| Incentive Stock Option | \$ 33 | 08/03/2007 | | A ⁽²⁾ | 0 | 01/23/2008 | 01/23/2016 | Common Stock | 2,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hurley Daniel A III C/O BAR HARBOR BANK & TRUST PO BOX 400 BAR HARBOR, ME 04609 | | | Senior Vice President | |

Signatures

Daniel A. Hurley III
08/03/2007
**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 10,000 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 1,480 shares on 9/21/2005 and in 6 annual increments of 1,420 shares beginning on 9/21/2006 at an option price of \$27.00. These options expire on 9/21/2014.
 - (2) Grant of Incentive Stock Options to acquire 2,400 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 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.
 - (3) Shares purchased through regularly scheduled salary deferrals to the Bar Harbor Bankshares 401(k) Plan f/b/o Daniel A. Hurley III

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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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