

HARRIS & HARRIS GROUP INC /NY/
Form 4
June 27, 2007

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 *
JAMISON DOUGLAS W

2. Issuer Name and Ticker or Trading Symbol
HARRIS & HARRIS GROUP INC /NY/ [TINY]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
111 WEST 57TH STREET, SUITE 1100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/27/2007

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

NEW YORK, NY 10019

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 (A) or (D) Price | | | |
| Common Stock | 06/26/2007 | | M | 20,000 A \$ 10.11 | 38,256 | D | |
| Common Stock | 06/26/2007 | | S ⁽¹⁾ | 20,000 D 11.2224 | 18,256 | D | |
| Common Stock | 06/26/2007 | | M | 616 A \$ 10.11 | 18,872 | 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|-----------------|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | |
| Employee Stock Option (Right to Buy) | \$ 10.11 | 06/26/2007 | | M | | 20,000 | 06/26/2007 | 06/26/2008 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 10.11 | 06/26/2007 | | M | | 616 | 12/26/2006 | 06/26/2016 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 11.1105 | 06/27/2007 | | A | | 47,500 | 12/27/2007 | 12/27/2008 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 11.1105 | 06/27/2007 | | A | | 110,135 | 12/27/2008 | 12/27/2009 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 11.1105 | 06/27/2007 | | A | | 92,365 | 12/27/2009 | 12/27/2010 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| JAMISON DOUGLAS W 111 WEST 57TH STREET | | | President | |

SUITE 1100
NEW YORK, NY 10019

Signatures

/s/ Carmen DeForest, by Power of
Attorney

06/27/2007

__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) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 22, 2007.
- (2) Shares were sold for an average price of \$11.2224 in 28 transactions with share prices ranging from \$11.12 to \$11.37.
- (3) 75,000 shares vested on 6/26/2007 and 95,000 shares will vest on 12/26/2007.
- (4) 9,418 shares vested on 6/26/2007, and the remaining 69,237 shares will vest in equal installments on 6/26/2008, 6/26/2009, 6/26/2010, 6/26/2011, 6/26/2012, 6/26/2013 and 6/26/2014.

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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