

HARRIS & HARRIS GROUP INC /NY/
 Form 4
 October 17, 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 *
 Andreev Alexei A

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)
 10/15/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 10/15/2007 | | M | V | \$ 5,400 | A | 15,518 |
| Common Stock | 10/15/2007 | | S ⁽¹⁾ | | \$ 400 | D | 15,118 |
| Common Stock | 10/15/2007 | | S ⁽¹⁾ | | \$ 1,099 | D | 14,019 |
| Common Stock | 10/15/2007 | | S ⁽¹⁾ | | \$ 101 | D | 13,918 |
| Common Stock | 10/15/2007 | | S ⁽¹⁾ | | \$ 1,000 | D | 12,918 |

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| | | | | | | | |
|--------------|------------|-------------------------|-----|---|----------|--------|---|
| Common Stock | 10/15/2007 | <u>S</u> ⁽¹⁾ | 100 | D | \$ 10.49 | 12,818 | D |
| Common Stock | 10/15/2007 | <u>S</u> ⁽¹⁾ | 500 | D | \$ 10.5 | 12,318 | D |
| Common Stock | 10/15/2007 | <u>S</u> ⁽¹⁾ | 100 | D | \$ 10.51 | 12,218 | D |
| Common Stock | 10/15/2007 | <u>S</u> ⁽¹⁾ | 200 | D | \$ 10.52 | 12,018 | D |
| Common Stock | 10/15/2007 | <u>S</u> ⁽¹⁾ | 200 | D | \$ 10.53 | 11,818 | D |
| Common Stock | 10/15/2007 | <u>S</u> ⁽¹⁾ | 900 | D | \$ 10.54 | 10,918 | D |
| Common Stock | 10/15/2007 | <u>S</u> ⁽¹⁾ | 100 | D | \$ 10.55 | 10,818 | D |
| Common Stock | 10/15/2007 | <u>S</u> ⁽¹⁾ | 299 | D | \$ 10.6 | 10,519 | D |
| Common Stock | 10/15/2007 | <u>S</u> ⁽¹⁾ | 200 | D | \$ 10.63 | 10,319 | D |
| Common Stock | 10/15/2007 | <u>S</u> ⁽¹⁾ | 101 | D | \$ 10.65 | 10,218 | D |
| Common Stock | 10/15/2007 | <u>S</u> ⁽¹⁾ | 100 | D | \$ 10.66 | 10,118 | D |
| Common Stock | 10/15/2007 | M | 57 | A | \$ 10.11 | 10,175 | D |

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

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(9-02)

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|---------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of |

| | | | | | | | | Shares |
|--|----------|------------|---|-------|------------|------------|-----------------|--------|
| Employee Stock Option (Right to Buy) | \$ 10.11 | 10/15/2007 | M | 5,400 | 06/26/2007 | 06/26/2008 | Common Stock | 5,400 |
| Employee Stock Option (Right to Buy) | \$ 10.11 | 10/15/2007 | M | 57 | 06/26/2007 | 06/26/2008 | Common Stock | 57 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Andreev Alexei A 111 WEST 57TH STREET SUITE 1100 NEW YORK, NY 10019 | | | Executive Vice President | |

Signatures

/s/ Jackie Matthews by Power of
Attorney

10/17/2007

__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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 22, 2007.
- (2) 73,310 options vested on 6/26/07 and 95,000 options will vest on 12/26/07.
- (3) 73,253 options vested on 6/26/07 and 95,000 options will vest on 12/26/07.

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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