

GREEN DAVID  
Form 4  
March 31, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
GREEN DAVID

2. Issuer Name and Ticker or Trading Symbol  
HARVARD BIOSCIENCE INC  
[HBIO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
84 OCTOBER HILL ROAD  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/31/2011

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

HOLLISTON, MA 01746

(City) (State) (Zip)

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

**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)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/29/2011		S		40,800 (1) \$ 6.0145 (2)	D	1,522,602 (3)
Common Stock	03/30/2011		S		37,300 (1) \$ 6.0796 (4)	D	1,485,302 (5)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREEN DAVID 84 OCTOBER HILL ROAD HOLLISTON, MA 01746	X		President	

## Signatures

Thomas  
McNaughton                      03/31/2011

\_\_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) Represents shares sold by Mr. Green pursuant to a Sales Plan under Rule 10b5-1 adopted by the reporting person in September 2009.  
Reflects the weighted average price of the shares sold in the reported transaction. These shares were sold in multiple transactions at prices ranging from \$5.95 to \$6.17, inclusive. The reporting person undertakes to provide to Harvard Bioscience, Inc., any security holder of Harvard Bioscience, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (2) Includes (a) a deferred stock award of 100,200 restricted stock units which vest in equal installments on January 1, 2012; January 1, 2013 and January 1, 2014; and (b) 1,422,402 shares of common stock held by Mr. Green.  
Reflects the weighted average price of the shares sold in the reported transaction. These shares were sold in multiple transactions at prices ranging from \$5.95 to \$6.22, inclusive. The reporting person undertakes to provide to Harvard Bioscience, Inc., any security holder of Harvard Bioscience, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (3) Includes (a) a deferred stock award of 100,200 restricted stock units which vest in equal installments on January 1, 2012; January 1, 2013 and January 1, 2014; and (b) 1,385,102 shares of common stock held by Mr. Green.

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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