

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-08-03**

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([HTML Version](#) on secdatabase.com)

ISSUER

BAR HARBOR BANKSHARES

CIK: **743367** | IRS No.: **010393663** | State of Incorporation: **ME** | Fiscal Year End: **1231**
SIC: **6022** State commercial banks

Mailing Address

82 MAIN ST

PO BOX 400

BAR HARBOR ME 04609-0400

Business Address

82 MAIN ST

PO BOX 400

*BAR HARBOR ME 04609-0400
2072883314*

REPORTING OWNER

SHENCAVITZ GERALD

CIK: **1242193**

Type: **4** | Act: **34** | File No.: **001-13349** | Film No.: **061001718**

Mailing Address

3 COBBLE END

MT DESERT ME 04660

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person SHENCAVITZ GERALD			2. Issuer Name and Ticker or Trading Symbol BAR HARBOR BANKSHARES [BHB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/03/2006			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
82 MAIN STREET			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) BAR HARBOR, ME 04609								
(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	08/03/2006	08/03/2006	J ⁽⁴⁾		44.83	A	\$ 0	1,730.63	D	
Common Stock	08/03/2006	08/03/2006	M ⁽¹⁾		1,000	A	\$15.4	2,730.63	D	
Common Stock	08/03/2006	08/03/2006	S ⁽¹⁾		1,000	D	\$29.17	1,730.63	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Incentive Stock Option	\$15.4	08/03/2006	08/03/2006	M ⁽¹⁾			1,000	06/20/2003	06/20/2011	Common Stock	15,000	\$ 0	9,710	D	
Incentive Stock Option	\$18.5	08/03/2006		M ⁽²⁾			0	08/20/2003	08/20/2012	Common Stock	5,000	\$ 0	14,710	D	

Incentive Stock Option	\$22.7	08/03/2006	<u>M</u> (3)	0	09/16/2004	09/16/2013	Common Stock	5,000	\$ 0	19,710	D
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Explanation of Responses:

1. Grant of Incentive Stock Options to acquire 15,000 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 2,148 shares on 6/20/2002 and 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.
2. Grant of Incentive Stock Options to acquire 5,000 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 1,000 shares on 8/20/2003 and in 4 annual increments of 1,000 shares starting on 8/20/2004 at an option price of \$18.50 per share. These options expire on 8/20/2012.
3. Grant of Incentive Stock Options to acquire 5,000 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 1,000 shares on 9/16/2004 and in 4 annual equal increments of 1,000 shares starting on 9/16/2005 at an option price of \$22.70. These options expire on 9/16/2013.
4. Shares purchased through regularly scheduled salary deferrals through the Bar Harbor Bankshares 401(k) Plan, f/b/o Gerald Shencavitz.

Signatures

Gerald Shencavitz

** Signature of Reporting Person

08/03/2006

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.