

SAWYER MARSHA C
Form 4
May 11, 2006

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 *
SAWYER MARSHA C

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)
120 OAK POINT RD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/10/2006

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

TRENTON, ME 04605
(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 or Price		
Common Stock	05/10/2006		J ⁽¹⁾		81.52 A \$ 0	2,664.75	D
Common Stock	05/10/2006	05/10/2006	M ⁽²⁾		1,420 A \$ 15.4	4,084.75	D
Common Stock	05/10/2006	05/10/2006	M ⁽³⁾		600 A \$ 18.5	4,684.75	D
Common Stock	05/10/2006	05/10/2006	S		145 D \$ 30.7	4,539.75	D
Common Stock	05/10/2006	05/10/2006	S		1,205 D \$ 30.35	3,334.75	D

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(2) 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 6/20/2002 and 6 annual increments of 1,420 shares beginning on 6/20/2003 at an option price of \$15.40 per share. These options expire on 6/20/2011.

(3) Grant of Incentive Stock Options to acquire 3,000 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 600 shares on 8/20/2003 and in 4 annual increments of 600 shares starting on 8/20/2004 at an option price of \$18.50 per share. These options expire of 8/20/2012.

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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