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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January 31,

2005

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Form 5 obligations may continue.

See Instruction

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

1(b).

Common

Stock

05/10/2006

05/10/2006

S

1,205

3,334.75

D

(Print or Type Responses)

1. Name and A	Symbo BAR	2. Issuer Name and Ticker or Trading Symbol BAR HARBOR BANKSHARES [BHB]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 120 OAK P	· · · · · · · · · · · · · · · · · · ·			e of Earliest Transaction h/Day/Year) D/2006				Director 10% Owner Officer (give title Other (specify below) Senior Vice President		
TRENTON	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
TRENTON, ME 04605 — Form thed by More than One Reporting Person										
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2 2A. Deemed Execution Date, i any (Month/Day/Yea	Code			d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. 7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership Indirect (I) (Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
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		

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Common Stock 05/10/2006 05/10/2006 S 670 D \$ 2,664.75 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)

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. Transactio Code (Instr. 8)	Transaction Derivative Code Securities		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
Common Stock	\$ 15.4	05/10/2006	05/10/2006	M(2)		1,420	06/20/2005	06/20/2011	Common Stock	10,000
Common Stock	\$ 18.5	05/10/2006	05/10/2006	M(3)		600	08/20/2005	08/20/2012	Common Stock	600

Reporting Owners

Reporting Owner Name / Address			Relationships	
	ъ.	1000	O.CC.	0

Director 10% Owner Officer Other

SAWYER MARSHA C
120 OAK POINT RD
Senior Vice President
TRENTON, ME 04605

Signatures

Marsha C. Sawyer 05/11/2006

**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) Shares purchased through regularly scheduled salary deferrals through the Bar Harbor Bankshares 401(k) Plan f/b/o Marsha C. Sawyer

Reporting Owners 2

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- Grant of Incentive Stock Options to acquire 10,000 shares of Bar Harbor Bankshares common stock under the Bar Harbor Bankshares (2) (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.
- 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.