

BAR HARBOR BANKSHARES
Form 4
March 11, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
LEACKFELDT STEPHEN M

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)

3. Date of Earliest Transaction (Month/Day/Year)
03/10/2008

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

SENIOR VICE PRESIDENT

82 MAIN STREET

(Street)

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/10/2008	03/10/2008	S ⁽¹⁾	V	230	D	
					\$ 31.05		100
							D

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

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 control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. De
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						Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
				Code	V	(A)	(D)			
Incentive Stock Option	\$ 15.4	03/10/2008	03/10/2008	M ⁽¹⁾			230	06/20/2005 06/20/2011	Common Stock	230

Reporting Owners

Reporting Owner Name / Address	Relationships
Director 10% Owner Officer Other	
LEACKFELDT STEPHEN M 82 MAIN STREET BAR HARBOR, ME 04609	SENIOR VICE PRESIDENT

Signatures

Stephen M. Leackfeldt	03/11/2008
**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) 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 in 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.

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.