

BAR HARBOR BANKSHARES
Form 4
March 22, 2005

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)
03/21/2005

____ 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 | (D) | Price | |
| Bar Harbor Bankshares common stock | 03/21/2005 | 03/21/2005 | M ⁽¹⁾ | | 1,420 | A | \$ 15.4 3,821 | D |
| Bar Harbor Bankshares common stock | 03/21/2005 | 03/21/2005 | M ⁽²⁾ | | 600 | A | \$ 18.5 4,421 | D |
| Bar Harbor Bankshares common stock | 03/21/2005 | 03/21/2005 | S | | 420 | D | \$ 27.3 4,001 | D |

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Bar Harbor
Bankshars
common
stock 03/21/2005 03/21/2005 S 1,600 D \$
27.05 2,401 D

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

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(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. 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| common stock | \$ 15.4 | 03/21/2005 | | M ⁽¹⁾ | 1,420 | 06/20/2004 06/20/2011 | common stock | 1,420 |
| common stock | \$ 18.5 | 03/21/2005 | | M ⁽²⁾ | 600 | 08/20/2004 08/20/2012 | common stock | 600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SAWYER MARSHA C 120 OAK POINT RD TRENTON, ME 04605 | | | Senior Vice President | |

Signatures

Marsha C.
Sawyer 03/22/2005

**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).

Grant of Incentive Stock Options to acquire Bar Harbor Bankshares Common Stock under Bar Harbor Bankshares (and subsidiaries)

(1) Incentive Stock Option Plan of 2000. Options become exercisable with respect to 1480 shares on 6/20/2002 and 1420 shares in 6 annual increments starting on 6/20/2003. These options expire on 6/20/2011.

Grant of Incentive Stock Options to acquire Bar Harbor Bankshares Common Stock under Bar Harbor Bankshares (and subsidiaries)

(2) Incentive Stock Option Plan of 2000. Options become exercisable with respect to 600 shares on August 20, 2003 in 6 annual increments. These options expire on 08/20/2012.

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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