

BAR HARBOR BANKSHARES
Form 4
May 18, 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 *
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)
05/17/2005

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

RR1 BOX 293 MILL ST

(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

HARRINGTON, ME 04643

(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	05/17/2005	05/17/2005	M ⁽²⁾		100	A	\$ 15.4
Common Stock	05/17/2005	05/17/2005	M ⁽¹⁾⁽²⁾		530	A	\$ 15.4
Common Stock	05/17/2005	05/17/2005	S ⁽²⁾		180	D	\$ 26.78
Common Stock	05/17/2005	05/17/2005	S ⁽²⁾		350	D	\$ 26.6
Common Stock	05/17/2005	05/17/2005	M ⁽¹⁾⁽³⁾		350	A	\$ 18.5

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Common Stock 05/17/2005 05/17/2005 S⁽³⁾ 350 D \$ 26.6 100 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
Incentive Stock Option (Right to buy) ⁽¹⁾	\$ 15.4	05/17/2005		M	100 ⁽²⁾	06/20/2002 06/20/2011	Common Stock	100
Incentive Stock Option (Right to buy) ⁽¹⁾	\$ 15.4	05/17/2005		M	530 ⁽²⁾	06/20/2002 06/20/2011	Common Stock	530
Incentive Stock Option (Right to buy) ⁽¹⁾	\$ 18.5	05/17/2005		M	350	08/20/2003 08/20/2012	Common Stock	350

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEACKFELDT STEPHEN M RR1 BOX 293 MILL ST			Senior Vice	

HARRINGTON, ME 04643

President

Signatures

Stephen M.
Leackfeldt

05/18/2005

__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).
- (1) Grant of Incentive Stock Options to acquire Bar Harbor Bankshares Common Stock under the Bar Harbor Bankshares (and subsidiaries) Incentive Stock Option Plan of 2000.
- (2) Options become exercisable with respect to 630 shares on 6/20/2002 and 1420 shares in 6 annual increments starting on 6/20/2003. These options expire on 6/20/2011.
- (3) Options become exercisable with respect to 350 shares on 08/20/2003 and 600 shares in 4 annual increments starting 08/20/2004. 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. 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.