

DALTON GREGORY W
Form 4
November 08, 2010

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 *
DALTON GREGORY W

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)
82 MAIN STREET PO BOX 400
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/05/2010

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

BAR HARBOR, ME 04609-0400

(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 | (A) or (D) | Price |
| Common Stock | 11/05/2010 | | M ⁽¹⁾ | | 2,000 | A | \$ 15.4 |
| | | | | | 4,454.543 | ⁽²⁾ | D |
| Common Stock | 11/05/2010 | | S | | 700 | D | \$ 27.5 |
| | | | | | 3,754.543 | ⁽²⁾ | D |
| Common Stock | 11/05/2010 | | S | | 100 | D | \$ 27.51 |
| | | | | | 3,654.543 | ⁽²⁾ | D |
| Common Stock | 11/05/2010 | | S | | 1,200 | D | \$ 27.4 |
| | | | | | 2,454.543 | ⁽²⁾ | 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 15.4 | 11/05/2010 | | M ⁽¹⁾ | 2,000 | ⁽¹⁾ 06/20/2011 | Common Stock | 2,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DALTON GREGORY W 82 MAIN STREET PO BOX 400 BAR HARBOR, ME 04609-0400 | | | Senior Vice President | |

Signatures

Gregory W.
Dalton
11/08/2010

**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) The options vested with respect to 1,480 shares on 06/20/2002 followed by 6 annual increments of 1,420 shares beginning on 06/20/2003. These options expire on 06/20/2011
- (2) Includes shares purchased by the reporting person through regularly scheduled salary deferrals and dividends in the Bar Harbor Bankshares 401(K) Plan.

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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