

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 <sup>(1)</sup>		1,420	A	\$ 15.4 3,821	D
Bar Harbor Bankshares common stock	03/21/2005	03/21/2005	M <sup>(2)</sup>		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.

**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.**

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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 <sup>(1)</sup>	1,420	06/20/2004 06/20/2011	common stock	1,420
common stock	\$ 18.5	03/21/2005		M <sup>(2)</sup>	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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