

BAR HARBOR BANKSHARES
Form 4
April 15, 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 *
READ DEAN S

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)
P O BOX 343, 4 OLD GARDEN WAY

3. Date of Earliest Transaction (Month/Day/Year)
04/15/2005

____ Director
____ Officer (give title below) Other (specify below)
Former Officer

(Street)
BAR HARBOR, ME 04609

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

(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
Bar Harbor Bankshares	04/15/2005	04/15/2005	M		14,900	A	\$ 15.4
					22,201	D	

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

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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)	Amount or Number of Shares
Common Stock ⁽¹⁾	\$ 15.4	04/15/2005		M	2,050	06/20/2002 ⁽²⁾ 06/20/2011	common stock	2,050
common stock	\$ 15.4	04/15/2005		M	6,425	06/20/2003 ⁽³⁾ 06/20/2011	common stock	6,425
common stock	\$ 15.4	04/15/2005		M	6,425	06/20/2004 ⁽⁴⁾ 06/20/2011	common stock	6,425

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
READ DEAN S P O BOX 343 4 OLD GARDEN WAY BAR HARBOR, ME 04609				Former Officer

Signatures

Dean S. Read 04/15/2005

____ Signature of Date

Reporting Person

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 Bar Harbor Bankshares (and subsidiaries) Incentive Stock Options Plan of 2000.
- (2) This option became exercisable with respect to 2,050 shares on June 20, 2002.
- (3) The option became exercisable with respect to 6,425 shares on June 20, 2003.
- (4) The option became exercisable with respect to 6,425 shares on June 20, 2004.

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.