

BONSEY MICHAEL W
 Form 4/A
 November 04, 2004

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 *
BONSEY MICHAEL 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)
11/02/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Credit Administration

BAR HARBOR, ME 04609-0400
 (City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)
11/02/2004

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	11/02/2004		J ⁽¹⁾		2.42	A	\$ 0	106.29	D
Common Stock	11/02/2004		M ⁽³⁾		1,130	A	\$ 15.4	1,236.29	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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option ⁽²⁾	\$ 15.4	11/02/2004		M ⁽³⁾	1,130	06/20/2002	06/20/2011	Common Stock	1,130
Incentive Stock Option ⁽²⁾	\$ 18.5	11/02/2004		M ⁽³⁾	3,000	08/20/2003	08/20/2012	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BONSEY MICHAEL W 82 MAIN STREET PO BOX 400 BAR HARBOR, ME 04609-0400			SVP, Credit Administration	

Signatures

Michael W.
Bonsey

11/04/2004

**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) These are regular scheduled salary deferrals which purchase shares in my BHB 401k.

(2) Grant of Incentive Stock Options to acquire Bar Harbor Bankshares Common Stock under Bar Harbor Bankshares (and subsidiaries) Incentive Stock Option Plan of 2000.

Options become exercisable with respect to 1480 shares on 6/2/02 and 1420 shares in 6 annual increments starting on 6/20/03. These (3) options expire on 6/20/11. Additional options are exercisable in 5 equal annual increments of 600 shares beginning on 8/20/03 and expire on 8/20/12.

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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