

BAR HARBOR BANKSHARES
Form 5/A
June 24, 2008

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
SAWYER MARSHA C

(Last) (First) (Middle)

82 MAIN STREET

(Street)

BAR HARBOR, ME 04609

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BAR HARBOR BANKSHARES [BHB]

3. Statement of Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

4. If Amendment, Date Original Filed (Month/Day/Year)
02/05/2008

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Senior Vice President

6. Individual or Joint/Group Reporting
(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) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Derivative Security				Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Incentive Stock Option	\$ 15.4	12/31/2007	Â	M ⁽¹⁾	0	Â	06/20/2002	06/20/2011	Common Stock	10,000
Incentive Stock Option	\$ 18.5	12/31/2007	Â	M ⁽²⁾	0	Â	08/20/2003	08/20/2012	Common Stock	3,000
Incentive Stock Option	\$ 33	12/31/2007	Â	M ⁽³⁾	0	Â	01/23/2008	01/23/2017	Common Stock	2,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAWYER MARSHA C 82 MAIN STREET BAR HARBOR, ME 04609	Â	Â	Â Senior Vice President	Â

Signatures

Marsha C. Sawyer
06/24/2008

**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 10,000 shares of Bar Harbor Bankshares Common Stock under the Bar Harbor Bankshares (and subsidiaries) Stock Option Plan of 2000. Options become exercisable with respect to 1,480 shares on 6/20/2002 and in 6 annual increments of 1,420 shares beginning on 6/20/2003 at an option price of \$15.40 per share. These options expire on 6/20/2011.

(2) Grant of Incentive Stock Options to acquire 3,000 shares of Bar Harbor Bankshares Common Stock under the Bar Harbor Bankshares (and subsidiaries) Stock Option Plan of 2000. Options become exercisable with respect to 600 shares on 8/20/2003 and in 4 annual increments of 600 shares starting on 8/20/2004 at an option price of \$18.50 per share. These options expire on 8/20/2012.

(3) Grant of Incentive Stock Options to acquire 2,400 shares of Bar Harbor Bankshares common stock under the Bar Harbor Bankshares (and subsidiaries) Stock Option Plan of 2000. Options become exercisable with respect to 800 shares on 1/23/2008 and in two annual increments of 800 shares starting on 1/23/2009 at an option price of \$33.00 per share. These options expire on 1/23/2017.

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Remarks:

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Amendment filed to show correct number of Derivative Securities Beneficially Owned at end of Issu

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