

BAR HARBOR BANKSHARES
Form 4
April 28, 2015

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 *
Maltz Richard B

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)
PO BOX 400, 82 MAIN STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/23/2014

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

BAR HARBOR, ME 04609

(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			
Common Stock	04/22/2015		M ⁽⁶⁾	106 A \$ 0 (1)	106	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 Security (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Restricted Stock Units	<u>(1)</u>	09/23/2014		A		350		<u>(1)</u>	09/22/2024	Common Stock	
Performance Stock Units ("PSUs")	<u>(2)</u>	09/23/2014		A		424		04/23/2016 <u>(2)</u>	09/22/2024	Common Stock	
Restricted Stock Units ("RSUs")	<u>(3)</u>	09/23/2014		A		741		<u>(3)</u>	09/22/2024	Common Stock	
Performance Stock Units ("PSUs")	<u>(4)</u>	09/23/2014		A		741		07/22/2017 <u>(4)</u>	09/22/2024	Common Stock	
Restricted Stock Units ("RSU's")	<u>(5)</u>	02/17/2015		A		1,070 <u>(5)</u>		<u>(5)</u>	02/16/2025	Common Stock	1
Restricted Stock Units ("RSUs")	<u>(1)</u>	04/22/2015		M <u>(6)</u>			106	<u>(6)</u>	09/22/2024	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maltz Richard B PO BOX 400 82 MAIN STREET BAR HARBOR, ME 04609			Executive Vice President	

Signatures

Richard B. Maltz
04/28/2015

**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) Represents a grant of Restricted Stock Units ("RSUs") (Plan A) that will be settled in shares of the issuer's common stock on a one-to-one basis. These RSUs will vest in two annual installments beginning April 22, 2015. At the time of vesting RSUs may be withheld to cover the executives tax liabilities. Shares delivered at each vesting are subject to an additional one year holding period.
 - (2) Represents a grant of Performance Stock Units ("PSUs") (Plan A) that will be settled in shares of the issuer's common stock on a one-to-one basis. These PSUs will vest in full on April 23, 2016. At the time of vesting PSUs may be withheld to cover the executives tax liabilities. Shares delivered at vesting are subject to an additional one year holding period.
 - (3) Represents a grant of Restricted Stock Units ("RSUs") (Plan B) that will be settled in shares of the issuer's common stock on a one-to-one basis. These RSUs will vest in three annual installments beginning July 23, 2015. At the time of vesting RSUs may be withheld to cover the executives tax liabilities. All shares delivered on each vesting date are subject to an additional one year holding period.
 - (4) Represents a grant of Performance Stock Units ("PSUs") (Plan B) that will be settled in shares of the issuer's common stock on a one-to-one basis. These PSUs will vest on July 22, 2017. At the time of vesting sufficient PSUs may be withheld to cover the executive's tax liabilities. All shares delivered at time of vesting are subject to an additional one year holding period.
 - (5) Represents a correction to the number of Restricted Stock Units ("RSUs") granted on 02/17/2015 from 996 shares as reported on 02/19/2015 to 1,070 (74 share increase). These shares will be settled in shares of the issuer's common stock on a one-for-one basis. These RSUs vest in three annual installments beginning April 23, 2016. At the time of vesting sufficient RSUs may be withheld to cover the executives tax liabilities. All shares delivered at each vesting are subject to an additional one year holding period.
 - (6) Represents the conversion upon vesting of restricted stock units into common stock. On September 23, 2014 the reporting person was granted 350 RSUs of which 106 vested on April 22, 2015.

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.