

Thibault David W
 Form 3
 January 07, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Thibault David W		(Month/Day/Year)	BAR HARBOR BANKSHARES [BHB]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		12/21/2004		
C/O BAR HARBOR BANK & TRUST,Â PO BOX 400			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Senior VP of Operations	
BAR HARBOR,Â MEÂ 04609				6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

(Instr. 5)

Bar Harbor Bankshares	10/31/2004	10/31/2011	Bar Harbor Bankshares	2,130 ⁽¹⁾ <u>(2)</u>	\$ 15.8	D	Â
Bar Harbor Bankshares	08/20/2005	08/20/2012	Bar Harbor Bankshares	600 ⁽¹⁾ ⁽³⁾	\$ 18.5	D	Â
Bar Harbor Bankshares	12/21/2005	12/21/2014	Bar Harbor Bankshares	7,000 ⁽¹⁾ <u>(4)</u>	\$ 29.1	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thibault David W C/O BAR HARBOR BANK & TRUST PO BOX 400 BAR HARBOR, ME 04609	Â	Â	Â Senior VP of Operations	Â

Signatures

David W
Thibault

01/07/2004

 Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 Plan of 2000.
- (2) 2130 options become exercisable with respect to 5 equal annual increments starting on 10/31/2004 and expire on 10/31/2011.
- (3) 600 options become exercisable with respect to 3 equal annual increments starting on 8/20/2005 and expire on 8/20/2012.
- (4) 7000 options become exercisable with respect to 7 equal annual increments starting on 12/21/2005 and expire on 12/21/2014.

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.