

BONSEY MICHAEL W

Form 5

February 10, 2009

**FORM 5****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**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

## OMB APPROVAL

OMB  
Number: 3235-0362Expires: January 31,  
2005Estimated average  
burden hours per  
response... 1.01. Name and Address of Reporting Person \*  
BONSEY MICHAEL W

(Last) (First) (Middle)

82 MAIN STREET PO BOX 400

(Street)

2. Issuer Name and Ticker or Trading  
Symbol  
BAR HARBOR BANKSHARES  
[BHB]3. Statement of Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/20084. If Amendment, Date Original  
Filed(Month/Day/Year)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)

BAR HARBOR, ME 04609-0400

☒ 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 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 Beneficial Ownership (Instr. 4)
COMMON STOCK	12/31/2008	12/31/2008	J <sup>(1)</sup>	148.41 A \$ 0	1,463.63	D	Â

Reminder: Report on a separate line for each class of  
securities beneficially owned directly or indirectly.**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.**SEC 2270  
(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 Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Num of S
INCENTIVE STOCK OPTION	\$ 15.4	12/31/2008	Â	M <sup>(2)</sup>	0 Â	06/20/2004 06/20/2011	COMMON STOCK 10,
INCENTIVE STOCK OPTION	\$ 18.5	12/31/2008	Â	M <sup>(3)</sup>	0 Â	08/20/2003 08/20/2012	COMMON STOCK 3,0
INCENTIVE STOCK OPTION	\$ 33	12/31/2008	Â	M <sup>(4)</sup>	0 Â	01/23/2008 01/23/2017	COMMON STOCK 2,4

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BONSEY MICHAEL W 82 MAIN STREET PO BOX 400 BAR HARBOR,Â MEÂ 04609-0400	Â	Â	Â Senior Vice President	Â

## Signatures

Michael W  
Bonsey 02/10/2009

\*\*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) Shares purchased through regularly scheduled salary deferrals to the Bar Harbor Bankshares 401 (k) Plan f/b/o Michael W Bonsey.

Grant of Incentive Stock Options to acquire 10,000 shares of Bar harbor Bankshares common stock under the Bar harbor Bankshares (and subsidiaries) Incentive 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.

Grant of Incentive Stock Option 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.

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- Grant of Incentive Stock Options to acquire 2,400 shares of Bar Harbor Bankshares common stock under the Bar Harbor Bankshares (and
- (4) subsidiaries) Incentive Stock Options Plan of 2000. Options become exercisable with respect to 800 shares on 1/23/2008 and in 2 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.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.