

BAR HARBOR BANKSHARES  
 Form 4  
 December 13, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION  
 Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940.

1. Name and Address of Reporting Person: Joseph M. Murphy, 82 Main Street, Bar Harbor, ME 04609
2. Issuer Name and Ticker or Trading Symbol: Bar Harbor Bankshares, CUSIP No. 066849100
3. IRS or Social Security Number of Reporting Person (Voluntary): 048-32-7244
4. Statement for Month/Year: December 2002
5. If Amendment, Date of Original: NA
6. Relationship of Reporting Person to Issuer: President & CEO

**Table 1: Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| Title of Security                  | Tran Date | Tran Code |   | Securities Acquired (A) or Disposed of (D) |     |            | Amt of Securities | Ownership Form | Nature of Ownership |
|------------------------------------|-----------|-----------|---|--|-----|------------|-------------------|----------------|---------------------|
|                                    |           | Code      | V | Amt  | A/D | Price      |                   |                |                     |
| Bar Harbor Bankshares Common Stock | 12/12/02  | P         | V | 500  | A   | \$9,025.00 | 6,796.14          | D              |                     |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| Title of Security | Conversion or Exercise Price of Security | Transaction Date | Transaction Code | Number of Securities Acquired (A) or Disposed of (D) | Date Exercisable and Expiration Date | Title and Amount of Underlying Securities | Price | Number Beneficially Owned at EOM | Ownership Form | Nature of Ownership |
|-------------------|--|------------------|------------------|--|--------------------------------------|---|-------|----------------------------------|----------------|---------------------|
|-------------------|--|------------------|------------------|--|--------------------------------------|---|-------|----------------------------------|----------------|---------------------|

Edgar Filing: BAR HARBOR BANKSHARES - Form 4

|                              |       |          | Code | V | (A)    | (D) | Date     | Expiration | Title                              | Amount/<br>Number<br>of<br>Shares |   |        |   |  |
|------------------------------|-------|----------|------|---|--------|-----|----------|------------|------------------------------------|-----------------------------------|---|--------|---|--|
| Incentive<br>Stock<br>Option | 16.05 | 02/25/02 | A    |   | 15,000 |     | 02/25/03 | 02/25/11   | Bar Harbor<br>Bankshares<br>Common | 15,000                            | * | 15,000 | D |  |
| Incentive<br>Stock<br>Option | 16.05 | 02/25/03 | A    |   | 15,000 |     | 02/25/04 | 02/25/11   | Bar Harbor<br>Bankshares<br>Common | 15,000                            | * | 15,000 |   |  |
| Incentive<br>Stock<br>Option | 16.05 | 02/25/04 | A    |   | 15,000 |     | 02/25/05 | 02/25/11   | Bar Harbor<br>Bankshares<br>Common | 15,000                            | * | 15,000 |   |  |
| Incentive<br>Stock<br>Option | 16.05 | 02/25/05 | A    |   | 15,000 |     | 02/25/06 | 02/25/11   | Bar Harbor<br>Bankshares<br>Common | 15,000                            | * | 15,000 |   |  |
| Incentive<br>Stock<br>Option | 16.05 | 02/25/06 | A    |   | 15,000 |     | 02/25/07 | 02/25/11   | Bar Harbor<br>Bankshares<br>Common | 15,000                            | * | 15,000 |   |  |
| Incentive<br>Stock<br>Option | 16.05 | 02/25/07 | A    |   | 15,000 |     | 02/25/08 | 02/25/11   | Bar Harbor<br>Bankshares<br>Common | 15,000                            | * | 15,000 |   |  |