

HARRIS & HARRIS GROUP INC /NY/
 Form 4
 August 16, 2007

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 *
 HARRIS CHARLES E/NY

2. Issuer Name and Ticker or Trading Symbol
 HARRIS & HARRIS GROUP INC /NY/ [TINY]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 111 WEST 57TH STREET, SUITE 1100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/15/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman and CEO

NEW YORK, NY 10019

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

(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 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 or Price | | |
| Common Stock | 08/15/2007 | | S(1) | | 200 D \$ 10.6975 | 31,779 | D |
| Common Stock | 08/15/2007 | | S(1) | | 200 D \$ 10.7 | 31,579 | D |
| Common Stock | 08/15/2007 | | S(1) | | 734 D \$ 10.72 | 30,845 | D |
| Common Stock | 08/15/2007 | | S(1) | | 500 D \$ 10.75 | 30,345 | D |
| Common Stock | 08/15/2007 | | M | | 421 D \$ 10.11 | 30,766 | D |

Common Stock 1,039,559 I Owned by wife.

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 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 (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 Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Employee Stock Option (Right to Buy) | \$ 10.11 | 08/15/2007 | | M | 9,600 | 06/26/2007 06/26/2008 | Common Stock | 9,600 | |
| Employee Stock Option (Right to Buy) | \$ 10.11 | 08/15/2007 | | M | 3,134 | 06/26/2007 06/26/2009 | Common Stock | 3,134 | |
| Employee Stock Option (Right to Buy) | \$ 10.11 | 08/15/2007 | | M | 421 | 06/26/2006 06/26/2016 | Common Stock | 421 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HARRIS CHARLES E/NY 111 WEST 57TH STREET SUITE 1100 | X | | Chairman and CEO | |

NEW YORK, NY 10019

Signatures

/s/ Jackie Matthews by Power of
Attorney

08/16/2007

__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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 16, 2007.
 - (2) Options will vest on 12/26/07.
 - (3) 13,333 options will vest on 6/26/08, and 13,333 options will vest on 6/26/09.
 - (4) 221,530 options vested on 12/26/06, 238,820 options vested on 6/26/07, and 239,891 options will vest on 6/26/09.

Remarks:

Multiple Form 4s submitted.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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