

HARRIS & HARRIS GROUP INC /NY/  
Form 8-K  
June 02, 2010

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

June 2, 2010 (June 2, 2010)

HARRIS & HARRIS GROUP, INC.

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(Exact name of registrant as specified in its charter)

New York  
(State or other jurisdiction of  
incorporation)

0-11576  
(Commission File  
Number)

13-3119827  
(IRS Employer  
Identification No.)

1450 Broadway, 24th Floor  
New York, New York 10018

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(Address of principal executive offices and zip code)

(212) 582-0900

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(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensation Arrangements of Certain Officers.

On June 2, 2010, Harris & Harris Group, Inc., (the "Company") announced that its Compensation Committee has cancelled its previously scheduled meetings for the purpose of awarding stock options pursuant to the Harris & Harris Group, Inc. 2006 Equity Incentive Plan (the "Plan") in 2010, and will not award stock options for at least the next year. The Compensation Committee believes this action better aligns management's interests with our shareholders' interests at a time when our shares are trading below net asset value per share ("NAV"). The Compensation Committee also decided that any future grants of options, if they occur, will not be awarded at a price below NAV.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 2, 2010

HARRIS & HARRIS GROUP, INC.

By: /s/ Daniel B. Wolfe  
Daniel B. Wolfe  
Chief Financial Officer

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Item 9.01. Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

| Exhibit No. | Description                      |
|-------------|----------------------------------|
| 99.1        | Press Release dated June 2, 2010 |

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EXHIBIT INDEX

| Exhibit No. | Description                      |
|-------------|----------------------------------|
| 99.1        | Press Release dated June 2, 2010 |

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