

HARVARD BIOSCIENCE INC
Form 4
November 05, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
McNaughton Thomas

2. Issuer Name and Ticker or Trading Symbol
HARVARD BIOSCIENCE INC
[HBIO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/01/2013

____ Director
____ Officer (give title below) Other (specify below)
Former Chief Financial Officer

C/O HARVARD BIOSCIENCE, INC., 84 OCTOBER HILL ROAD

(Street)

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

HOLLISTON, MA 01746

(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 (D) Price | | |
| Common Stock | 11/01/2013 | | J | | 25,192 (1) | A | \$ 0 171,613 (2) D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (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 of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock option (right to buy) | \$ 2.02 | 11/01/2013 | | J | 31,702 (1) | (3) 11/14/2018 | Common Stock, par value \$0.01 per share | 31,702 |
| Stock option (right to buy) | \$ 2.28 | 11/01/2013 | | J | 63,557 (1) | (4) 05/21/2019 | Common Stock, par value \$0.01 per share | 63,557 |
| Stock option (right to buy) | \$ 4.04 | 11/01/2013 | | J | 15,852 (1) | (5) 06/02/2021 | Common Stock, par value \$0.01 per share | 15,852 |
| Stock option (right to buy) | \$ 2.56 | 11/01/2013 | | J | 25,097 (1) | (6) 06/01/2022 | Common Stock, par value \$0.01 per share | 25,097 |
| Stock option (right to buy) | \$ 3.64 | 11/01/2013 | | J | 11,806 (1) | (7) 05/31/2023 | Common Stock, par value \$0.01 per share | 11,806 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McNaughton Thomas C/O HARVARD BIOSCIENCE, INC. 84 OCTOBER HILL ROAD HOLLISTON, MA 01746 | | | Former Chief Financial Officer | |

Signatures

Thomas
McNaughton 11/05/2013

__Signature of Date
Reporting Person

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) These additional options and restricted stock units were acquired by the Reporting Person in connection with the adjustment to the existing options and restricted stock units held by the Reporting Person and required in connection with the spin-off of Harvard Apparatus Regenerative Technology, Inc. by the Issuer. As part of such required adjustment relating to the spin-off, the exercise price of the options underlying these adjustment option grants was also reset to the exercise price of these adjustment grants to reflect the impact of the spin-off. The share amounts and exercise prices of the adjusted options and restricted stock units were set in a manner to ensure the intrinsic value held by the Reporting Person pertaining to the existing award was maintained immediately following the spin-off. In addition to these adjustments, to maintain such intrinsic value, equity awards issued by Harvard Apparatus Regenerative Technology, Inc. were also granted to the Reporting Person.

- (2) Includes (a) an adjusted deferred stock award of 21,992 restricted stock units which shall vest on Jan 1, 2014; (b) an adjusted deferred stock award of 16,461 restricted stock units which vest in equal installments on Jan 1, 2014 and Jan 1, 2015; (c) an adjusted deferred stock award of 40,766 restricted stock units which vest in equal installments on Jan 1, 2014, Jan 1, 2015, and Jan 1, 2016; (d) an adjusted deferred stock award of 25,465 restricted stock units which vest in equal installments on Jan 1, 2014, Jan 1, 2015, Jan 1, 2016, and Jan 1, 2017; and (e) 66,929 shares of common stock held by the Reporting Person.
- (3) The options shares vested in four equal installments on September 16, 2009, 2010, 2011 and 2012.
- (4) The options shares vested in four equal installments on January 1, 2010, 2011, 2012 and 2013.
- (5) The unvested shares become exercisable in equal installments on January 1 of each of 2014 and 2015.
- (6) The unvested shares become exercisable in equal installments on January 1 of each of 2014, 2015 and 2016.
- (7) The unvested shares become exercisable in equal installments on January 1 of each of 2014, 2015, 2016 and 2017.

Remarks:

This form has been signed under power of attorney.

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.