BAR HARBOR BANKSHARES

Form 5

February 14, 2002

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

FORM 5

ANNUAL STATEMENT OF CHANGES 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: Paul G. Ahern, RR 1 Box 259, Penobscot, ME 04476
- 2. Issuer Name and Tickler or Trading Symbol: Bar Harbor Bankshares, CUSIP No. 066849100
- 3. IRS or Social Security Number of Reporting Person (Voluntary): Not provided
- 4. Statement for Month/Year: December 2001
- 5. If Amendment, Date of Original: NA
- 6. Relationship of Reporting Person to Issuer: Director and Officer. President, BTI Financial Group, a wholly-owned subsidiary of Bar Harbor Bankshares.

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

Title of

Security

Tran

Date

Tran

Code

Securities Acquired

or Disposed of

Amount A/D

Price

Amount

of

Securit

ies

Ownersh

ip

Form

Nature

οf

Ownersh

ip

```
Bar Harbor
Bankshares
Common Stock
1,303
D
Table 1: Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
Title of
Derivative
Security
Conve
r-
sion
or
Exerc
ise
Price
of
Deriv
ative
Secur
ity
Trans-
action
Date
(Month/
Day/
Year)
Tra
ns-
Act
ion
Cod
Number of
Derivative
Securities
Acquired
(A) or
Disposed
of (D)
Α
```

Date Exercisable

and Expiration
Date
(Month/Day/Year)

Date
Expiraexertion
cisable
Date
Title and Amount
of Underlying
Securities

Amount or

Number of

Title

Shares

Price

of

Deriv

ative

Secur

_

ity

Number

of

Deriv-

ative

Securi

ties

Bene-

ficial

ly

Owned

at End

of

Year

Owner-

ship

of

Deriv-

ative

Secur-

ity:

Direct (D) or

Indire

ct (I)

Na-

ture

of

Indir

ect

Beneficia
l
Owner
ship

Incentive Stock Option 15.40 6/20/01 A 2,900

6/20/01 6/20/11 Bar Harbor Bankshares Common Stock 2,900 * 2,900 D

Incentive Stock Option 15.40 6/20/01 A 2,850

6/20/02 6/20/11 Bar Harbor Bankshares Common Stock 2,850 *

Incentive Stock Option 15.40

D

6/20/01 Α 2,850 6/20/03 6/20/11 Bar Harbor Bankshares Common Stock 2,850 2,850 D Incentive Stock Option 15.40 6/20/01 Α 2,850 6/20/04 6/20/11 Bar Harbor Bankshares Common Stock 2,850 2,850 Incentive Stock Option 15.40 6/20/01 2,850 6/20/05 6/20/11 Bar Harbor Bankshares Common Stock 2,850 2,850 D Incentive Stock Option 15.40 6/20/01 Α 2,850 6/20/06

6/20/11 Bar Harbor Bankshares Common Stock 2,850 2,850 D Incentive Stock Option 15.40 6/20/01 2,850 6/20/07 6/20/11 Bar Harbor Bankshares

Common Stock 2,850

2,850 D

*Grant of Incentive Stock Options to acquire Bar Harbor Bankshares common stock under Bar Harbor Bankshares (and subsidiaries) Incentive Stock Option Plan of 2000.