

Wolfe Daniel B
 Form 4
 December 29, 2006

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 *
 Wolfe Daniel B

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)
 HARRIS & HARRIS GROUP, 111
 WEST 57TH STREET, SUITE 1100
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/28/2006

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Vice President

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 | | | | (A) or (D) | Price |
| Common Stock | 12/28/2006 | | M | | | 9,800 | A | \$ 10.11 | 10,671 | D | |
| Common Stock | 12/28/2006 | | S ⁽¹⁾ | | | 9,800 | D | \$ 12.3329 | 871 | D | |
| Common Stock | 12/28/2006 | | M | | | 338 | A | \$ 10.11 | 1,209 | D | |

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

Persons who respond to the collection of information contained in this form are not SEC 1474 (9-02)

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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 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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| | | | | | | Code | V | (A) | (D) | |
| Employee Stock Option (Right to Buy) | \$ 10.11 | 12/28/2006 | | M | 9,800 | 12/26/2006 | 06/26/2007 | Common Stock | 9,800 | |
| Employee Stock Option (Right to Buy) | \$ 10.11 | 12/28/2006 | | M | 338 | 12/26/2006 | 06/26/2016 | Common Stock | 338 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Wolfe Daniel B
HARRIS & HARRIS GROUP
111 WEST 57TH STREET, SUITE 1100
NEW YORK, NY 10019

Vice President

Signatures

/s/ Carmen DeForest, by Power of Attorney

12/29/2006

**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)

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The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 22, 2006.

(2) Shares were sold for an average price of \$12.3329 in 51 transactions with share prices ranging from \$12.23 to \$12.51.

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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