

HARRIS & HARRIS GROUP INC /NY/

Form 4

July 03, 2007

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Forman Sandra Matrick

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)

07/02/2007

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

General Counsel

4. If Amendment, Date Original
Filed(Month/Day/Year)

NEW YORK, NY 10019

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/02/2007		M	30,000	A \$ 10.11	35,852	D
Common Stock	07/02/2007		S ⁽¹⁾	30,000	D \$ 11.0978	5,852	D
Common Stock	07/02/2007		M	842	A \$ 10.11	6,694	D
Common Stock	07/03/2007		M	18,000	A \$ 10.11	24,694	D
	07/03/2007		S ⁽¹⁾	18,000	D	6,694	D

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Common
Stock

\$
11.1745
(3)

Common
Stock

07/03/2007

M

548

A

\$ 10.11

7,242

D

Common
Stock

250

I

Owned
by spouse

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

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information contained in this form are not
required to respond unless the form
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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)**

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 10.11	07/02/2007		M		30,000		06/26/2007	06/26/2008	Common Stock	30,000
Employee Stock Option (Right to Buy)	\$ 10.11	07/02/2007		M		842		12/26/2006	06/26/2016	Common Stock	842
Employee Stock Option (Right to Buy)	\$ 10.11	07/03/2007		M		18,000		06/26/2007	06/26/2008	Common Stock	18,000
Employee Stock Option (Right to Buy)	\$ 10.11	07/03/2007		M		548		12/26/2006	06/26/2016	Common Stock	548

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Forman Sandra Matrick 111 WEST 57TH STREET SUITE 1100 NEW YORK, NY 10019	General Counsel

Signatures

/s/ Jackie Matthews by Power of Attorney	07/03/2007
**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 sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 22, 2007.
 - (2) Shares were sold for an average price of \$11.0978 in 17 transactions with share prices ranging from \$11.03 to \$11.24.
 - (3) Shares were sold for an average price of \$11.1745 in 18 transactions with share prices ranging from \$11.10 to \$11.27.
 - (4) 25,000 options vested on 6/26/2007, and 55,000 options will vest on 12/26/2007.
 - (5) 3,467 options vested on 12/26/2006, 9,891 options vested on 6/26/2007 and 69,237 options will vest in equal installments on 6/26/2008, 6/26/2009, 6/26/2010, 6/26/2011, 6/26/2012, 6/26/2013 and 6/26/2014.
 - (6) 7,000 options vested on 6/26/2007, and 55,000 options will vest on 12/26/2007.
 - (7) 2,919 options vested on 12/26/2006, 9,891 options vested on 6/26/2007 and 69,237 options will vest in equal installments on 6/26/2008, 6/26/2009, 6/26/2010, 6/26/2011, 6/26/2012, 6/26/2013 and 6/26/2014.

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