

Duchemin Jeffrey  
Form 4  
March 12, 2018

**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 \*  
Duchemin Jeffrey

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer

(Last) (First) (Middle)

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

HARVARD BIOSCIENCE, INC., 84  
OCTOBER HILL ROAD

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

(Street)  
  
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  | (A) or (D)   | Price \$                          |
| Common Stock                    | 03/08/2018                           |  | S                              |   | 79,222  | D  | 4.52 (1)                          |
| Common Stock                    | 03/09/2018                           |  | S                              |   | 7,800   | D  | \$ 4.6 (3)                        |
|                                 |                                      |  |                                |   |   |  | 649,654 (2)                       |
|                                 |                                      |  |                                |   |   |  | 641,854 (4)                       |

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 required to respond unless the form displays a currently valid OMB control number.**

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Duchemin Jeffrey<br>HARVARD BIOSCIENCE, INC.<br>84 OCTOBER HILL ROAD<br>HOLLISTON, MA 01746 | X             |           | Chief Executive Officer |       |

## Signatures

/s/ Chad Porter, by power of attorney  
Date: 03/12/2018

## 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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$4.50 to \$4.68, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.
- (2) Includes (a) a deferred stock award of 268,206 restricted stock units which shall vest in three equal installments on January 1, 2019, 2020 and 2021; (b) a deferred stock award of 145,833 restricted stock units which shall vest in two equal installments on January 1, 2019 and 2020; (c) a deferred stock award of 17,225 restricted stock units which shall vest in full on January 1, 2019; (d) a deferred stock award of 71,748 restricted stock units with performance based vesting conditions, which shall vest on August 3, 2018 contingent upon achievement of a performance condition tied to relative total shareholder return; and (e) 146,642 shares of common stock held by the Reporting Person.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$4.60 to \$4.65, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.
- (4)

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Includes (a) a deferred stock award of 268,206 restricted stock units which shall vest in three equal installments on January 1, 2019, 2020 and 2021; (b) a deferred stock award of 145,833 restricted stock units which shall vest in two equal installments on January 1, 2019 and 2020; (c) a deferred stock award of 17,225 restricted stock units which shall vest in full on January 1, 2019; (d) a deferred stock award of 71,748 restricted stock units with performance based vesting conditions, which shall vest on August 3, 2018 contingent upon achievement of a performance condition tied to relative total shareholder return; and (e) 138,842 shares of common stock held by the Reporting Person.

### **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.

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