

Duchemin Jeffrey
Form 4
April 12, 2019

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)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
04/10/2019

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive 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 | (A) or (D) | Price |
| Common Stock | 04/10/2019 | | S ⁽¹⁾ | | 6,332 | D | \$ 4.5 ⁽²⁾ |
| | | | | | | | 843,713 ^{(3) (4)} |
| Common Stock | 04/11/2019 | | S ⁽¹⁾ | | 12,425 | D | \$ 4.51 ⁽⁵⁾ |
| | | | | | | | 831,288 ⁽⁶⁾ |
| Common Stock | 04/12/2019 | | S ⁽¹⁾ | | 400 | D | \$ 4.65 |
| | | | | | | | 830,888 ⁽⁷⁾ |

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

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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 Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

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

Signatures

/s/ Chad Porter, by power of attorney
Date: 04/12/2019

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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

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 \$4.52, 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 this footnote (2).

(3) Includes (a) a deferred stock award of 56,517 restricted stock units with performance based vesting conditions, which shall vest in three equal installments on March 7, 2020, 2021 and 2022, contingent upon achievement of a performance condition tied to relative total shareholder return; (b) a deferred stock award of 113,034 restricted stock units which shall vest in four equal installments on January 1, 2020, 2021, 2022 and 2023; (c) a deferred stock award of 70,833 restricted stock units which vest in equal installments on January 1, 2020, 2021 and 2022; (d) a deferred stock award of 178,804 restricted stock units which shall vest in equal installments on January 1, 2020 and 2021; (e) a deferred stock award of 72,916 restricted stock units which shall vest on January 1, 2020;

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- (4) continuation of footnote 3 above: (f) a deferred stock award of 94,444 restricted stock units with performance based vesting conditions, which if earned shall vest in equal installments on May 24, 2019, 2020 and 2021, and are contingent upon achievement of a performance condition tied to relative shareholder return; and (g) 257,165 shares of common stock held by the Reporting Person.

- (5) 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 \$4.55, 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 this footnote (5).

- (6) Includes the awards referenced in clauses (a) through (f) of footnotes (3) and (4) above, plus 244,740 shares of common stock held by the Reporting Person.

- (7) Includes the awards referenced in clauses (a) through (f) of footnotes (3) and (4) above, plus 244,340 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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