

Andreev Alexei A
Form 4
October 02, 2007

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 *
Andreev Alexei A

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)

3. Date of Earliest Transaction
(Month/Day/Year)
10/01/2007

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

Executive Vice President

HARRIS & HARRIS GROUP, 111
WEST 57TH STREET

(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

NEW YORK, NY 10019

(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	10/01/2007		M	5,400 A \$ 10.11	15,476	D	
Common Stock	10/01/2007		S ⁽¹⁾	104 D \$ 10.37	15,372	D	
Common Stock	10/01/2007		S ⁽¹⁾	696 D \$ 10.38	14,676	D	
Common Stock	10/01/2007		S ⁽¹⁾	1,800 D \$ 10.39	12,876	D	
Common Stock	10/01/2007		S ⁽¹⁾	100 D \$ 10.4	12,776	D	

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Common Stock	10/01/2007	S ⁽¹⁾	700	D	\$ 10.41	12,076	D
Common Stock	10/01/2007	S ⁽¹⁾	66	D	\$ 10.42	12,010	D
Common Stock	10/01/2007	S ⁽¹⁾	334	D	\$ 10.44	11,676	D
Common Stock	10/01/2007	S ⁽¹⁾	200	D	\$ 10.45	11,476	D
Common Stock	10/01/2007	S ⁽¹⁾	68	D	\$ 10.47	11,408	D
Common Stock	10/01/2007	S ⁽¹⁾	200	D	\$ 10.48	11,208	D
Common Stock	10/01/2007	S ⁽¹⁾	700	D	\$ 10.5	10,508	D
Common Stock	10/01/2007	S ⁽¹⁾	32	D	\$ 10.51	10,476	D
Common Stock	10/01/2007	S ⁽¹⁾	300	D	\$ 10.52	10,176	D
Common Stock	10/01/2007	S ⁽¹⁾	100	D	\$ 10.62	10,076	D
Common Stock	10/01/2007	M	42	A	\$ 10.11	10,118	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 required to respond unless the form displays a currently valid OMB control number.

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(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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	\$ 10.11	10/01/2007		M	5,400	06/26/2007	06/26/2008		5,400

Employee Stock Option (Right to Buy)								Common Stock	
Employee Stock Option (Right to Buy)	\$ 10.11	10/01/2007		M	42	06/26/2007	06/26/2008	Common Stock	42

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Andreev Alexei A HARRIS & HARRIS GROUP 111 WEST 57TH STREET NEW YORK, NY 10019			Executive Vice President	

Signatures

Carmen DeForest by Power of Attorney
10/02/2007

**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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 22, 2007.
- (2) 78,752 options vested on 6/26/2007 and 95,000 options will vest on 12/26/2007.
- (3) 78,710 options vested on 6/26/2007 and 95,000 options will vest on 12/26/2007.

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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