HARRIS & HARRIS GROUP INC /NY/

Form 4 June 27, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * Ushio Misti

Symbol HARRIS & HARRIS GROUP INC

2. Issuer Name and Ticker or Trading

/NY/ [TINY]

(Month/Day/Year)

06/27/2007

(Last) (First) (Middle)

111 WEST 57TH STREET

(Street)

(State)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

3.

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

below)

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) Vice President

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10019

(City)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

(Zip)

Code (Instr. 8)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

4. Securities

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (T) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Transaction(s)

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (or Dispose (D) (Instr. 3, 4, and 5)	ed of				
				Code V	(A)	` /	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.1105	06/27/2007		A	17,168		<u>(1)</u>	06/26/2016	Common Stock	17,168
Employee Stock Option (Right to Buy)	\$ 11.1105	06/27/2007		A	11,400		12/27/2007	12/27/2008	Common Stock	11,400
Employee Stock Option (Right to Buy)	\$ 11.1105	06/27/2007		A	26,432		12/27/2008	12/27/2009	Common Stock	26,432

Reporting Owners

Reporting Owner Name / Address	Relationships
reporting Owner runner runner	

Director 10% Owner Officer Other

Ushio Misti

111 WEST 57TH STREET Vice President

NEW YORK, NY 10019

Signatures

/s/ Jackie Matthews by Power of

Attorney 06/27/2007

**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) 9,891 options vest on 12/27/2007 and 7,277 options vest on 6/27/2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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