

HARRIS & HARRIS GROUP INC /NY/  
 Form 4  
 October 15, 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 \*  
 Wolfe Daniel B

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)  
 10/11/2007

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Vice President

NEW YORK, NY 10019

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

(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	10/11/2007		M	3,374 A \$ 10.11	5,927	D	
Common Stock	10/11/2007		S <sup>(1)</sup>	2,974 D \$ 11	2,953	D	
Common Stock	10/11/2007		S <sup>(1)</sup>	300 D \$ 11.01	2,653	D	
Common Stock	10/11/2007		S <sup>(1)</sup>	100 D \$ 11.03	2,553	D	
Common Stock	10/11/2007		M	44 A \$ 10.11	2,597	D	

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

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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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 10.11	10/11/2007		M	3,374	06/26/2007 06/26/2008	Common Stock	3,374
Employee Stock Option (Right to Buy)	\$ 10.11	10/11/2007		M	44	12/26/2006 06/26/2016	Common Stock	44

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wolfe Daniel B 111 WEST 57TH STREET SUITE 1100 NEW YORK, NY 10019			Vice President	

## Signatures

Daniel B. Wolfe                      10/15/2007  
 \*\*Signature of                      Date  
 Reporting Person

## 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) 21,280 options vested on 6/26/2007 and 45,000 options will vest on 12/26/2007.
- (3) 7,294 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.

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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