

HARRIS & HARRIS GROUP INC /NY/  
 Form 4  
 June 29, 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)  
 HARRIS & HARRIS GROUP, 111 WEST 57TH STREET, SUITE 1100  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/28/2007

\_\_\_\_ 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 or Price		
Common Stock	06/28/2007		M		7,500 A \$ 10.11	9,639	D
Common Stock	06/28/2007		S <sup>(1)</sup>		7,500 D \$ 11.3003	2,139	D
Common Stock	06/28/2007		M		134 A \$ 10.11	2,273	D
Common Stock	06/28/2007		M		6,666 A \$ 10.11	8,939	D
	06/28/2007		S <sup>(1)</sup>		6,666 D	2,273	D

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Common Stock					\$			
					11.2377			
					<u>(3)</u>			
Common Stock	06/28/2007		M	112	A	\$ 10.11	2,385	D

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 (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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 10.11	06/28/2007		M	7,500	06/26/2007 06/26/2008		Common Stock	7,500
Employee Stock Option (Right to Buy)	\$ 10.11	06/28/2007		M	134	12/26/2006 06/26/2016		Common Stock	134
Employee Stock Option (Right to Buy)	\$ 10.11	06/28/2007		M	6,666	06/26/2007 06/26/2009		Common Stock	6,666
Employee Stock Option (Right to Buy)	\$ 10.11	06/28/2007		M	112	12/26/2006 06/26/2016		Common Stock	112

## Reporting Owners

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

## Signatures

/s/ Daniel B.  
Wolfe

06/29/2007

\*\*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 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) Shares were sold for an average price of \$11.3003 in 16 transactions with share prices ranging from \$11.26 to \$11.40.
- (3) Shares were sold for an average price of \$11.2377 in 7 transactions with share prices ranging from \$11.20 to \$11.26.
- (4) 45,000 options vested on 6/26/2007, and 45,000 options will vest on 12/26/2007.
- (5) 7,618 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.
- (6) 20,000 options vested on 6/26/2007, and 40,000 options will vest in two equal installments on 6/26/2008 and 12/26/2008.
- (7) 7,506 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. 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.