

GREEN DAVID  
Form 4  
December 21, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
GREEN DAVID

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)  
84 OCTOBER HILL ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/19/2012

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

HOLLISTON, MA 01746

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	12/19/2012		M		48,146 A \$ 3.16	1,665,079	D
Common Stock	12/19/2012		S		48,146 D \$ 4.038 (1)	1,616,933	D
Common Stock	12/20/2012		M		73,591 A \$ 3.16	1,690,524	D
Common Stock	12/20/2012		S		73,591 D \$ 4.0513 (2)	1,616,933	D
Common Stock	12/21/2012		M		14,409 A \$ 3.16	1,631,342	D

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Common Stock 12/21/2012 S 14,409 D \$ 4.059  
(3) 1,616,933 (4) D

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

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SEC 1474  
(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 3.16	12/19/2012		M	48,146 (5)	01/01/2004 04/08/2013	Common Stock, par value \$0.01 per share 48,146
Stock Option (right to buy)	\$ 3.16	12/20/2012		M	73,591 (5)	01/01/2004 04/08/2013	Common Stock, par value \$0.01 per share 73,591
Stock Option (right to buy)	\$ 3.16	12/21/2012		M	14,409 (5)	01/01/2004 04/08/2013	Common Stock, par value \$0.01 per share 14,409

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREEN DAVID 84 OCTOBER HILL ROAD HOLLISTON, MA 01746	X		President	

## Signatures

Thomas  
McNaughton

12/21/2012

\*\*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) Reflects the weighted average price of the shares sold in the reported transaction. These shares were sold in multiple transactions at prices ranging from \$4.0100 to \$4.1400, inclusive. The reporting person undertakes to provide to Harvard Bioscience, Inc., any security holder of Harvard Bioscience, Inc. 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) Reflects the weighted average price of the shares sold in the reported transaction. These shares were sold in multiple transactions at prices ranging from \$4.0000 to \$4.1400, inclusive. The reporting person undertakes to provide to Harvard Bioscience, Inc., any security holder of Harvard Bioscience, Inc. 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.

(3) Reflects the weighted average price of the shares sold in the reported transaction. These shares were sold in multiple transactions at prices ranging from \$3.9300 to \$4.0800, inclusive. The reporting person undertakes to provide to Harvard Bioscience, Inc., any security holder of Harvard Bioscience, Inc. 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.

(4) Includes (a) a deferred stock award of 66,800 restricted stock units which vest in equal installments on Jan 1, 2013 and Jan 1, 2014; (b) a deferred stock award of 40,312 restricted stock units which vest in equal installments on Jan 1, 2013, Jan 1, 2014 and Jan 1, 2015; (c) a deferred stock award of 88,737 restricted stock units which vest in equal installments on Jan 1, 2013, Jan 1, 2014, Jan 1, 2015 and Jan 1, 2016; and (d) 1,421,084 shares of common stock held by Mr. Green.

(5) Represents exercise of stock options granted pursuant to the Issuer's 2000 Stock Option and Incentive Plan.

### 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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