

HARVARD BIOSCIENCE INC  
 Form 4  
 November 19, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
 Skystone Advisors LLC

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)  
 TWO INTERNATIONAL  
 PLACE, SUITE 1800  
 (Street)  
 BOSTON, MA 02110  
 (City) (State) (Zip)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/15/2007

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

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

**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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/15/2007		P		10,550	A	\$ 3.8171	4,698,691	I	See Footnote (1)
Common Stock	11/15/2007		P		16,385	A	\$ 3.7985	4,715,076	I	See Footnote (1)
Common Stock	11/16/2007		P		8,158	A	\$ 3.8999	4,723,234	I	See Footnote (1)
Common	11/16/2007		P		10,000	A	\$	4,733,234	I	See

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Stock						3.8988			Footnote (1)
Common Stock	11/16/2007		P	6,000	A	\$ 3.9063	4,739,234	I	See Footnote (1)
Common Stock	11/19/2007		P <sup>(2)</sup>	7,164	A	\$ 3.741	4,746,398	I	See Footnote (1)

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Skystone Advisors LLC  
TWO INTERNATIONAL PLACE  
SUITE 1800  
BOSTON, MA 02110

X

Nelson Kerry  
C/O SKYSTONE CAPITAL MANAGEMENT LP  
TWO INTERNATIONAL PLACE, SUITE 1800  
BOSTON, MA 02110

X

## Signatures

/s/Kerry Nelson

11/19/2007

\_\_Signature of Reporting Person

Date

/s/Skystone Advisors LLC by Kerry Nelson, Managing Member

11/19/2007

\_\_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) Shares reported herein represent shares held by HSO Limited Partnership and HSE Master Fund Limited Partnership. Skystone Advisors LLC is the investment member of the general partner of HSO Limited Partnership and the general partner of HSE Master Fund Limited Partnership. Ms. Nelson is the managing member of Skystone Advisors LLC. Each of Ms. Nelson and Skystone Advisors LLC disclaims beneficial ownership of the shares reported herein, except to the extent of its or her pecuniary interest therein, and the inclusion of the shares reported herein shall not be deemed an admission of beneficial ownership of such shares for purposes of Section 16 or for any other purpose

(2) The reporting persons' purchase of HBIO common stock reported herein was matchable under Section 16(b) of the Securities Exchange Act of 1934, as amended, to the extent of 100 shares, with the reporting persons' sale of 100 shares of HBIO common stock on September 25, 2007 (the "Sale"). The reporting persons have agreed to pay to HBIO the full amount of the profit realized in connection with the short-swing transactions, less transaction costs, and less amounts previously paid to HBIO by the reporting persons in connection with the Sale and a previously disclosed transaction matchable against the Sale.

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.