

# 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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Andreev Alexei A			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) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Executive Vice President		
(Last) (First) (Middle) 111 WEST 57TH STREET, SUITE 1100			3. Date of Earliest Transaction (Month/Day/Year) 10/15/2007					
(Street) NEW YORK, NY 10019			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)			<b>Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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	10/15/2007		M		5,400	A	\$ 10.11	15,518	D	
Common Stock	10/15/2007		S(I)		400	D	\$ 10.45	15,118	D	
Common Stock	10/15/2007		S(I)		1,099	D	\$ 10.46	14,019	D	
Common Stock	10/15/2007		S(I)		101	D	\$ 10.47	13,918	D	
Common Stock	10/15/2007		S(I)		1,000	D	\$ 10.48	12,918	D	
Common Stock	10/15/2007		S(I)		100	D	\$ 10.49	12,818	D	
Common Stock	10/15/2007		S(I)		500	D	\$ 10.50	12,318	D	
Common Stock	10/15/2007		S(I)		100	D	\$ 10.51	12,218	D	
Common Stock	10/15/2007		S(I)		200	D	\$ 10.52	12,018	D	
Common Stock	10/15/2007		S(I)		200	D	\$ 10.53	11,818	D	
Common Stock	10/15/2007		S(I)		900	D	\$ 10.54	10,918	D	
Common Stock	10/15/2007		S(I)		100	D	\$ 10.55	10,818	D	
Common Stock	10/15/2007		S(I)		299	D	\$ 10.60	10,519	D	
Common Stock	10/15/2007		S(I)		200	D	\$ 10.63	10,319	D	
Common Stock	10/15/2007		S(I)		101	D	\$ 10.65	10,218	D	
Common Stock	10/15/2007		S(I)		100	D	\$ 10.66	10,118	D	
Common Stock	10/15/2007		M		57	A	\$ 10.11	10,175	D	

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

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**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. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
							Amount	Price				
								Amount				

				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	or Number of Shares				
Employee Stock Option (Right to Buy)	\$ 10.11	10/15/2007		M			5,400	06/26/2007	06/26/2008	Common Stock	5,400	\$ 0	168,310 <a href="#">(2)</a>	D	
Employee Stock Option (Right to Buy)	\$ 10.11	10/15/2007		M			57	06/26/2007	06/26/2008	Common Stock	57	\$ 0	168,253 <a href="#">(3)</a>	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Andreev Alexei A 111 WEST 57TH STREET SUITE 1100 NEW YORK, NY 10019			Executive Vice President	

## Signatures

/s/ Jackie Matthews by Power of Attorney		10/17/2007
<small>Signature of Reporting Person</small>		<small>Date</small>

## 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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 22, 2007.

(2) 73,310 options vested on 6/26/07 and 95,000 options will vest on 12/26/07.

(3) 73,253 options vested on 6/26/07 and 95,000 options will vest on 12/26/07.

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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