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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported):

November 1, 2013 (October 30, 2013)

HARRIS & HARRIS GROUP, INC.

(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction of
incorporation)

0-11576
(Commission File
Number)

13-3119827
(IRS Employer
Identification No.)

**1450 Broadway, 24th Floor
New York, New York 10018**

(Address of principal executive offices and zip code)

(212) 582-0900

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On October 31, 2013, the Board of Directors of Harris & Harris Group Inc. (the “Company,” “we” or “us”), approved an amendment to the Company’s form of Indemnification Agreement with all directors and officers of the Company. The agreement was amended to clarify certain procedures that directors and officers must follow to receive indemnification for claims brought against them, to provide for reimbursement of expenses for being a witness in any action related to their service with the Company and to set forth the circumstances when advancement of indemnification is not permitted.

The description above is only a summary of the material provisions of the Form of Indemnification Agreement and is qualified in its entirety by reference to the copy of the Form of Indemnification Agreement, filed as Exhibit 10.1 to this current report on Form 8-K and by this reference incorporated herein.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**Election of Director**

On October 31, 2013, the Board of Directors of the Company, upon recommendation by its Nominating Committee, appointed Ms. Stacy Brandom to serve as a Director of the Company, effective January 1, 2014, until the 2014 Annual Meeting of Shareholders or until her successor is duly elected and qualified.

Since October 2009, Ms. Brandom has been an Executive Vice President and Chief Financial Officer of Trinity Wall Street, an historic Anglican church in lower Manhattan, NY. Prior to joining Trinity, she was a Managing Advisor of Brandom Advisors, from 2008 to 2009. Ms. Brandom served as Chief Financial Officer and Managing Director of Citi Smith Barney from 2005 to 2007. She held various positions at JPMorgan Chase and its predecessor firms from 1984 to 2005 including Chief Financial Officer of JP Morgan Chase Corporate Sector and Chase Middle Market Group; Head of Strategy and Administration, Corporate Business Service of JP Morgan Chase; Head of Strategy and Administration and Managing Director, Global Investment Banking (Chase); Head of Strategy and Managing Director, Global Bank (Chemical Bank, pre Chase merger). She was graduated from the University of North Texas (B.B.A.) and the Kellogg School of Business at Northwestern University (M.B.A.). She was recommended to our Board of Directors by Charles E. Ramsey, the Chairperson of our Nominating and Management Development Committee.

Ms. Brandom was also appointed as a member of the Valuation Committee and the Independent Directors’ Committee. There is no arrangement or understanding between Ms. Brandom and any other person pursuant to which Ms. Brandom was selected as a director of the Company. Ms. Brandom does not have any direct or indirect material interest in any existing or proposed transactions to which the Company is or may become a party.

The press release announcing the appointment of Ms. Brandom is attached hereto as Exhibit 99.1

Compensation Arrangements

On October 30, 2013, the Compensation Committee (the “Committee”) of the Company awarded bonuses for 2013 in the amount of \$150,000, \$150,000, \$150,000 \$150,000, \$70,000 and \$40,000 to each of Douglas W. Jamison, Chairman, Chief Executive Officer and Managing Director; Daniel B. Wolfe, President, Chief Operating Officer and Managing Director; Alexei A. Andreev, Executive Vice President and Managing Director; Misti Ushio, Executive Vice President and Managing Director; Sandra M. Forman, General Counsel, Chief Compliance Officer, Director of Human Resources and Secretary and Patricia N. Egan, Chief Financial Officer, respectively. The bonuses were awarded based primarily on achievement of certain performance goals that occurred in 2013, and to provide market-competitive total compensation for the named executive officers based on market data provided by the Committee’s independent compensation consultant. The Committee also used its discretion to award an additional bonus to be paid to the named executive officers during the second half of 2014 in the amounts of \$50,000, \$50,000, \$50,000, \$50,000, \$20,000 and \$10,000 to each of Mr. Jamison, Mr. Wolfe, Mr. Andreev, Ms. Ushio, Ms. Forman and Ms. Egan, respectively. The Committee believes that retention of key employees is crucial because of the specialized nature of our business and because increasingly our investment professionals have investment track records.

In general, we have historically refrained from increasing base salaries, other than cost of living adjustments, from year to year, even when market data has supported an increase, and have used the ability to provide bonuses at the end of the year to provide market-competitive total compensation. We believe that this strategy has provided management and the Committee with the greatest flexibility in managing expenses. There are currently no salary increases or cost of living adjustments for any of the named executive officers planned for 2014.

Item 9. Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

Exhibit No.

Description

10.1

Form of Indemnification Agreement

99.1

Press Release, dated November 1, 2013

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 1, 2013

HARRIS & HARRIS GROUP, INC.

By: /s/ Douglas W. Jamison
Douglas W. Jamison
Chief Executive Officer

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---------------------------------------|
| 10.1 | Form of Indemnification Agreement |
| 99.1 | Press Release, dated November 1, 2013 |

INDEMNIFICATION AGREEMENT

This is an Indemnification Agreement dated as of _____ between HARRIS & HARRIS GROUP, INC., a New York corporation (the "Company"), and _____ (the "Indemnatee").

1. Recitals. The Indemnatee is a director or an officer of the Company. Article 8 of the Company's Certificate of Incorporation, as currently amended (the "Certificate of Incorporation"), obligates the Company to indemnify its directors and officers to the fullest extent permitted by the New York Business Corporation Law, as amended (the "NYBCL"), subject to the limitations imposed by the Investment Company Act of 1940, as amended (the "Investment Company Act") and the Rules and Regulations adopted thereunder. In accordance with the NYBCL and in consideration of the Indemnatee's continuing services to the Company, the Company and the Indemnatee desire to enter into this Agreement.

2. Indemnatee's Services. The Indemnatee shall diligently administer the Company's affairs in the position or positions described in paragraph 1. Subject to any obligation imposed by contract or by operation of law, (a) the Indemnatee may at any time and for any reason resign from such position or positions, and (b) the Company may at any time and for any reason (or no reason) terminate the Indemnatee's employment in such position or positions, in each case subject to any other contractual obligation or any obligation or restriction imposed by the Certificate of Incorporation or by-laws of the Company (the "By-Laws") or otherwise by operation of law.

3. Indemnification. The Company shall indemnify the Indemnatee and hold the Indemnatee harmless against any loss or liability related to or arising from the Indemnatee's service as a director, officer, employee, or agent of the Company, or of any subsidiary or affiliate of the Company (each, an "Affiliated Company") or in any capacity whether as a director, officer, employee, agent or in any other capacity, for any other corporation, investee, partnership, joint venture, trust, employee benefit plan or other enterprise on behalf of the Company or an Affiliated Company (each, an "Entity"), upon the following terms and conditions:

(a) The Company shall, to the fullest extent permitted by the NYBCL as now in effect (and to such greater or, with respect to acts or omissions occurring thereafter, to such lesser extent, as the NYBCL (or of any successor codification of the New York corporation laws) may hereafter from time to time permit the Company to hold the Indemnatee harmless from and indemnify the Indemnatee against (1) all judgments rendered, fines levied, and other assessments (including amounts paid in settlement of any claims, if approved by the Company), plus (2) all reasonable costs and expenses (including, without limitation, attorney's fees, retainers, court costs, transcript costs, experts' fees, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage and delivery service fees), and all other disbursements of the types customarily incurred in connection with the defense of any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative (an "Action"), related to or arising from (1) any actual or alleged act or omission of the Indemnatee at any time as a director, officer, employee, or agent of the Company or of any Affiliated Company or Entity, or (2) the Indemnatee's past, present, or future status as a director, officer, employee, or agent of the Company or of any Affiliated Company or Entity. For the avoidance of doubt, unless prohibited by the NYBCL or other applicable New York law, the Indemnatee may seek indemnification under this Agreement to the extent such indemnification is not prohibited by Section 11 of this Agreement.

(b) To obtain indemnification under this Agreement, the Indemnitee shall submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to the Indemnitee and is reasonably necessary to determine whether and to what extent the Indemnitee is entitled to indemnification. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Company's Board of Directors in writing that the Indemnitee has requested indemnification. Upon written request by the Indemnitee for indemnification, a determination, if required by the NYBCL or other applicable New York law, with respect to Indemnitee's entitlement thereto shall promptly be made in each specific case as set forth in paragraph 3(c) below.

(c) Subject to a determination by a majority of the disinterested directors or a committee thereof who are not a party to such Action or by independent legal counsel in a written opinion that the Indemnitee is likely to have satisfied the standard for indemnification under the NYBCL and the Investment Company Act, upon presentation from time to time of such invoices, statements for services rendered, or other similar documentation as the Company may reasonably request, the Company shall advance to or reimburse the Indemnitee for all reasonable costs and expenses incurred of the types specified in paragraph 3(a) in the defense of any threatened, pending, or completed Action, as and when such costs are incurred.

(d) The Company shall indemnify the Indemnitee under this Agreement only as authorized in a specific case upon a determination that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in the NYBCL or in any other applicable provision of New York law. Such determination shall be made, at the Indemnitee's option, either (1) by a majority vote of a quorum of the Company's disinterested directors who are not parties to such Action (2) by the Company's entire Board of Directors upon the opinion in writing of independent legal counsel that indemnification is proper in the circumstances because the applicable standard of conduct set forth in the NYBCL has been met by the Indemnitee, or (3) by the Company's shareholders upon a finding that the Indemnitee has met the applicable standard of conduct set forth in the NYBCL. The Company shall pay the fees and expenses of any independent legal counsel chosen by the Company to make the determination contemplated by this paragraph 3(c).

(e) The indemnification provided by this Agreement shall apply only to (1) actual or alleged acts or omissions that occur during the Indemnitee's service as a director, officer, employee, or agent of the Company or of any Affiliated Company or Entity, and (2) actual or threatened Actions in which the Indemnitee is joined or named as a party, but which relate to or arise from alleged acts or omissions that occurred before the Indemnitee's service as a director, officer, employee, or agent of the Company or of any Affiliated Company or Entity, or which relate to acts or omissions alleged against any former directors, officers, employees, or agents of the Company or of any Affiliated Company or Entity.

(f) Notwithstanding any other provision of this Agreement, to the extent that Indemnitee is, by reason of his or her service as a director, officer, employee, or agent of the Company, any Affiliated Company or any Entity, a witness in any Action, whether instituted by the Company or any other party, and to which Indemnitee is not a party, he shall be advanced all reasonable expenses and indemnified against all expenses actually and reasonably incurred by him or on his behalf in connection therewith.

(f) Nothing in this Agreement shall be deemed or construed to create any liability of the Company (g) to former directors, officers, employees, or agents or their predecessors other than the Indemnitee, or to any other person not a party to this Agreement, or (2) exceeding the liability that the Company may lawfully incur in accordance with the NYBCL or in any other applicable provision of New York law.

4. Conduct of Litigation.

(a) If any Action is made, brought, or threatened against the Indemnitee for which the Indemnitee may be indemnified under this Agreement, the Indemnitee shall, to the extent not inconsistent with any private insurance coverage obtained by the Company:

(1) Permit the Company to conduct the Indemnitee's defense of the Action at the Company's expense and with the use of counsel selected by the Company; or

(2) Retain counsel acceptable to the Indemnitee and the Company to defend or counsel the Indemnitee with respect to the Action, and permit the Company to monitor and direct the Indemnitee's defense.

(b) The Company shall at all times have the option to undertake the Indemnitee's defense of any Action for which the Indemnitee may be indemnified under this Agreement. If the Company elects to conduct the Indemnitee's defense, the Indemnitee shall cooperate fully with the Company in the defense of the Action. If the Company elects to conduct the Indemnitee's defense after the Indemnitee proceeds under paragraph 4(a)(2), the Company shall advance or reimburse the Indemnitee for the reasonable costs, including attorneys' fees, incurred by the Indemnitee in enabling the Company to undertake the Indemnitee's defense.

5. Reimbursement of Expenses. As required by the NYBCL, if the Company makes any payment to the Indemnitee under this Agreement, and if it is ultimately determined that the Indemnitee was not entitled to be indemnified by the Company under the NYBCL or the Investment Company Act, the Indemnitee shall promptly repay the Company for all amounts paid to the Indemnitee under this Agreement which exceed the indemnification to which the Indemnitee is lawfully entitled.

6. Enforcement of Agreement. If the Indemnitee makes a claim for indemnification under this Agreement and the Company refuses to indemnify the Indemnitee, and if the Indemnitee then prevails in an action or proceeding brought to enforce this Agreement, the Company shall pay all reasonable costs and expenses (including attorneys' fees) incurred by the Indemnitee in connection with the action or proceeding in addition to any other indemnification required under this Agreement.

7. Notice of Claims. If the Indemnitee receives a complaint, claim, or other notice of any loss, claim, damage, or liability giving rise to a claim for indemnification under this Agreement, the Indemnitee shall promptly notify the Company of the complaint, claim, or other notice. Any failure to notify the Company, however, shall not relieve the Company from any liability under this Agreement unless the Company (a) is materially prejudiced by the failure (such as, for example, where the failure results in the exclusion or denial of the Company's otherwise available insurance coverage), and (b) had no actual knowledge of the complaint, claim, or other notice. In no event shall the Company be obligated to indemnify the Indemnitee for any settlement of any Action effected without the Company's prior consent.

8. Termination.

(a) This Agreement shall terminate (1) upon termination of the Indemnitee's service as a director, officer, employee, or agent of the Company, any Affiliated Company and any Entity, or (2) upon the Company's written notice to the Indemnitee that, in the reasonable opinion of the Company, the Indemnitee has not complied with paragraph 4 of this Agreement. The Company shall not issue any such notice merely because it disagrees with a business judgment or judgments of the Indemnitee.

(b) The termination of this Agreement shall not:

(1) terminate the Company's liability to the Indemnitee for (A) Actions against the Indemnitee related to or arising from acts or omissions occurring or alleged to have occurred before termination of this Agreement, or (B) Actions that name or join the Indemnitee as a party, but relate to or arise from acts or omissions alleged to have occurred before the Indemnitee's service as a director, officer, employee, or agent, or acts or omissions alleged against former directors, officers, employees, or agents; or

(2) render the terms and conditions of this Agreement inapplicable to any Actions subject to paragraph 8(b)(1).

9. Subrogation. If the Company makes any payment to the Indemnitee under this Agreement, the Company shall be subrogated to the extent of such payment to all of the Indemnitee's rights of recovery and the Indemnitee shall execute any documents and take any actions necessary to secure such rights (including execution of any documents necessary to enable the Company to bring suit to enforce such rights).

10. Insurance Reimbursements. The Company shall not be required to make any payment of amounts otherwise indemnifiable under this Agreement if and to the extent that the Indemnitee has otherwise actually received such payment under any insurance policy, contract, agreement, or otherwise.

11. Limitation on Indemnification. Notwithstanding any provision of this Agreement, no indemnification, advancement or allowance shall be made under this Agreement in any circumstance where it appears:

(1) that the indemnification would be inconsistent with the Certificate of Incorporation, the By-Laws, a resolution of the Company's Board of Directors or shareholders, an agreement or other proper corporate action, in effect at the time of the accrual of the alleged cause of action asserted in the threatened or pending action or proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification;

(2) if there has been a settlement approved by a court, that the indemnification would be inconsistent with any condition with respect to indemnification expressly imposed by the court in approving the settlement; or

(3) that a judgment or other final adjudication adverse to the Indemnitee establishes that his or her acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that the Indemnitee personally gained in fact a financial profit or other advantage to which such Indemnitee was not legally entitled.

12. Notices. Any notice or other communication required or permitted under this Agreement shall be deemed given when hand-delivered or sent by registered United States mail, postage prepaid and return-receipt requested, to the intended recipient at the address set forth below or at such other address as the recipient shall hereafter furnish the sender in writing:

If to the Indemnitee:

If to the Company: Harris & Harris Group, Inc.

1450 Broadway – 24th Floor
New York, New York 10018
Attn: The Chairman of the Board

12. Governing Law. The laws of New York and to the extent inconsistent therewith, the Investment Company Act, shall govern the validity, interpretation, and construction of this Agreement. Nothing in this Agreement shall require any unlawful action or inaction by any party.

13. Modification. No modification of this Agreement shall be binding unless executed in writing by the Indemnitee and the Company.

14. Headings. All “paragraph” references in this Agreement refer to numbered paragraphs of this Agreement. Paragraph headings are not part of this Agreement, but are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or any provision in it.

15. Sole Benefit. Nothing expressed or referred to in this Agreement is intended or shall be construed to give any person other than the Company, its successors and assigns, and the Indemnitee and the Indemnitee's personal representatives, heirs, or devisees, any legal or equitable right, remedy, or claim under or with respect to this Agreement or any provisions contained herein. The assumption of obligations and statements of responsibilities and all conditions and provisions of this Agreement are for the sole benefit of the Company, its successors and assigns, and the Indemnitee and the Indemnitee's personal representatives, heirs, or devisees.

16. Effect of Prior Agreements. This Agreement contains the entire understanding between the Company and the Indemnitee with respect to the subject matter hereof and supersedes any prior indemnification agreement between the Company or any predecessor of the Company and the Indemnitee.

IN WITNESS WHEREOF, the Indemnatee and the Company have executed this Agreement as of the first date written above.

THE INDEMNITEE

By: _____
Name:
Title:

HARRIS & HARRIS GROUP, INC.

By: _____
Name:
Title:

UNDERTAKING TO REPAY INDEMNIFICATION EXPENSES

I, _____, agree to reimburse the Company for all amounts paid by the Company pursuant to this Agreement, upon the terms and subject to the conditions set forth in Section 5 of the Indemnification Agreement dated as of _____, between the Company and me (the defined terms herein being as defined in such agreement).

Signature: _____
Name:

PRESS RELEASE

NOVEMBER 1, 2013

HARRIS & HARRIS GROUP, INC.®
1450 BROADWAY, 24TH FLOOR
NEW YORK, NY 10018

CONTACT: DOUGLAS W. JAMISON

TEL. NO. (212) 582-0900

HARRIS & HARRIS GROUP ANNOUNCES NEW BOARD MEMBER

Harris & Harris Group, Inc., (NASDAQ: TINY) is pleased to announce that the Company's Board of Directors, upon recommendation by its Nominating and Management Development Committee, elected Ms. Stacy Brandom to serve as a Director of the Company, effective January 1, 2014, until the 2014 Annual Meeting of Shareholders or until her successor is duly elected and qualified.

Since October 2009, Ms. Brandom has been an Executive Vice President and Chief Financial Officer of Trinity Wall Street, an historic Anglican church in lower Manhattan, NY. Prior to joining Trinity, she was a Managing Advisor of Brandom Advisors, from 2008 to 2009. Ms. Brandom served as Chief Financial Officer and Managing Director of Citi Smith Barney from 2005 to 2007. She held various positions at JPMorgan Chase and its predecessor firms from 1984 to 2005 including Chief Financial Officer of JP Morgan Chase Corporate Sector and Chase Middle Market Group; Head of Strategy and Administration, Corporate Business Service of JP Morgan Chase; Head of Strategy and Administration and Managing Director, Global Investment Banking (Chase); Head of Strategy and Managing Director, Global Bank (Chemical Bank, pre Chase merger). She was graduated from the University of North Texas (B.B.A.) and the Kellogg School of Business at Northwestern University (M.B.A.).

The Board of Directors believes that Ms. Brandom's knowledge and experience in the financial and investment banking industries will contribute to the strategic direction of the Company.

Detailed information about Harris & Harris Group and its holdings can be found on its website at www.HHVC.com and on Facebook at www.facebook.com/harrisharrisvc.

This press release may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. These statements reflect the Company's current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in this press release. Please see the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012, as well as subsequent filings, filed with the Securities and Exchange Commission for a more detailed discussion of the risks and uncertainties associated with the Company's business, including, but not limited to, the risks and uncertainties associated with venture capital investing and other significant factors that could affect the Company's actual results. Except as otherwise required by Federal securities laws, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties. The references to the websites www.HHVC.com and www.Facebook.com have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. Harris & Harris Group is not responsible for the contents of third party websites.
