

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL                                 |           |
|--|-----------|
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|   |   |   |
|---|---|---|
| 1. Name and Address of Reporting Person*<br><u>Gagnon Robert E.</u><br><br>(Last) (First) (Middle)<br><u>C/O HARVARD BIOSCIENCE, INC.</u><br><u>84 OCTOBER HILL ROAD</u><br><br>(Street)<br><u>HOLLISTON MA 01746</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>HARVARD BIOSCIENCE INC [ HBIO ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Chief Financial Officer</u> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>11/02/2016</u>                 |   |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)  |   |   |

**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                    | 11/02/2016                           |  | P                              |   | 5,000   | A          | \$2.33 <sup>(1)</sup> | 247,549 <sup>(2)</sup>  | D  |   |
| Common Stock                    | 11/03/2016                           |  | P                              |   | 20,000  | A          | \$2.34 <sup>(3)</sup> | 267,549 <sup>(4)</sup>  | D  |   |

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|-----------------|---|--|--|---|--|
|  |  |                                      |  |                                |  | Date Exercisable   | Expiration Date |   |  |  |   |  |
|  |  |                                      |  |                                |  |  |                 |   |  |  |   |  |

**Explanation of Responses:**

- This transaction was executed in two trades at \$2.3415 and \$2.3258. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- Includes (a) a deferred stock award of 88,652 restricted stock units which shall vest in full on May 6, 2018; (b) a deferred stock award of 88,652 restricted stock units which shall vest in four equal installments on January 1, 2017, 2018, 2019 and 2020; (c) a deferred stock award of 19,875 restricted stock units which shall vest in three equal installments on January 1, 2017, 2018 and 2019; (d) a deferred stock award of 28,117 restricted stock units with performance based vesting conditions, which shall vest on August 3, 2018 contingent upon achievement of a performance condition tied to relative total shareholder return; and (e) 22,253 shares of common stock held by the Reporting Person.
- This transaction was executed in several trades between \$2.30 and \$2.40. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- Includes (a) a deferred stock award of 88,652 restricted stock units which shall vest in full on May 6, 2018; (b) a deferred stock award of 88,652 restricted stock units which shall vest in four equal installments on January 1, 2017, 2018, 2019 and 2020; (c) a deferred stock award of 19,875 restricted stock units which shall vest in three equal installments on January 1, 2017, 2018 and 2019; (d) a deferred stock award of 28,117 restricted stock units with performance based vesting conditions, which shall vest on August 3, 2018 contingent upon achievement of a performance condition tied to relative total shareholder return; and (e) 42,253 shares of common stock held by the Reporting Person.

**Remarks:**

This form is signed under power of attorney.

/s/ Chad Porter, by power of attorney 11/03/2016

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.