FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| l | OMB APPRO | VAL |
|---|-------------------------|-----------|
| | OMB Number: | 3235-0287 |
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| l | 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).

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

| 1. Name and Address of Reporting Person* HSO LIMITED PARTNERSHIP (Last) (First) (Middle) THE CAYMAN CORPORATE CENTRE, 4TH FLOOR | | | | | Suer Name and Ticker or Trading Symbol HARVARD BIOSCIENCE INC [HBIO] Date of Earliest Transaction (Month/Day/Year) 08/07/2006 | | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer Check all applicable) Director X 10% Owner Officer (give title below) Other (specify below) | | | | wner (specify | |
|--|--|--|----------|--------------------------------|--|--|--|---|---|-------------------------------|---|---|---|---|---|---|--|--|------------------|--|
| 27 HOSPITAL ROAD (Street) GEORGETOWN, GRAND E9 00000 CAYMAN (City) (State) (Zip) | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | ne) X Forn Forn | , | | | | |
| Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | | | ction 2A. Deemed Execution Date, | | | 3. Transa | 3. 4. Securi Transaction Code (Instr. 8) 5) | | of, or Beneficial ties Acquired (A) or d of (D) (Instr. 3, 4 and (A) or (D) Price | | 5. Amount of Securities Beneficially Owned Following Reported | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| Common Stock 08/07 Table II - Derivati | | | | | | /2006 ve Securities Acqu | | | | | | or Beneficia | | | 3,095,468 D ally Owned | | | | | |
| 1. Title of Derivative Security (Instr. 3) | e of 2. 3. Transaction 3A. Deeme Execution or Exercise (Month/Day/Year) if any | | e.g., pu | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisis Expiration Date (Month/Day/Year | | able and 7. Ar Se Ur De Se an | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) Amount or Number of Title Shares | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(S) (Instr. 4) | | O. Ownership Form: Direct (D) or Indirect I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |

Explanation of Responses:

By: Kerry Nelson, Managing
Member of Skystone Advisors
LLC, Investment Member of the General Partner of HSO
LIMITED PARTNERSHIP

** 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.