

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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* <u>Olson Kenneth Fletcher</u>  (Last) (First) (Middle) C/O HARVARD BIOSCIENCE, INC. 84 OCTOBER HILL ROAD  (Street) HOLLISTON MA 01746  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HARVARD BIOSCIENCE INC [ HBIO ]</u>	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) <u>Chief Operating Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2021	
	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	03/01/2021		A		32,805 <sup>(1)</sup>	A	\$0.00	119,942 <sup>(2)</sup>	D	
Common Stock	03/01/2021		A		31,453 <sup>(3)</sup>	A	\$0.00	151,395 <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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- Represents an award of 32,805 restricted stock units that will vest in three equal installments on December 31, 2021, 2022 and 2023, subject to the terms set forth in an award agreement between the Issuer and the Reporting Person.
- Includes (a) the award described in footnote (1) above, (b) 27,567 remaining restricted stock units that will vest on December 31, 2021, 2022 and 2023, (c) 36,756 restricted stock units with performance based vesting conditions tied to relative total shareholder return that will vest on June 11, 2021, 2022 and 2023, (d) 10,057 remaining restricted stock units that will vest on November 1, 2021 and 2022, and (e) 12,757 shares of common stock beneficially owned by the Reporting Person (which includes 3,644 shares acquired under the Issuer's Employee Stock Purchase Plan).
- Represents an award of 31,453 restricted stock units with performance based vesting conditions. These restricted stock units will vest upon the achievement of a relative total shareholder return of the Issuer's common stock during the period from March 1, 2021 to the earlier of (i) December 31, 2023, and (ii) the date of a change of control (the "Measurement Period"), measured relative to the Russell 2000 index and based on the 20-day trading average beginning on the first day of the Measurement Period and ending on the last day of the Measurement Period, subject to the terms set forth in an award agreement between the Issuer and the Reporting Person. The target number of these restricted stock units that may be earned is reported above; the maximum amount is 150% of the number reported.
- Includes (a) the shares and awards described in footnote (2) above, and (b) the award described in footnote (3) above.

/s/ David Sirois, by power of attorney      03/03/2021

\*\* 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.

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