

HARVARD BIOSCIENCE INC

Reported by
LOEWALD THOMAS W

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/01/17 for the Period Ending 10/30/17

Address	84 OCTOBER HILL RD HOLLISTON, MA, 01746
Telephone	5088938999
CIK	0001123494
Symbol	HBIO
SIC Code	3826 - Laboratory Analytical Instruments
Industry	Advanced Medical Equipment & Technology
Sector	Healthcare
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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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

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Loewald Thomas W		HARVARD BIOSCIENCE INC [HBIO]		<input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below)	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)		<input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
84 OCTOBER HILL RD.		10/30/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
HOLLISTON, MA 01746				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	11/1/2017		A		2300 (1)	A	\$0.00	2300 (2)	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$3.33	10/30/2017		A		87600		(3)	10/30/2027	Common Stock, par value \$0.01 per share	87600	\$0.00	87600	D	

Explanation of Responses:

- (1) Represents a deferred stock award of 2,300 restricted stock units which vests on December 31, 2017. This retainer award was granted in lieu and satisfaction of the annual cash retainer compensation to be earned by the director for his service on the board and a committee of the Issuer's Board of Directors during 2017. The number of shares of common stock subject to such retainer award is equal to the amount of cash that would have been received had the applicable retainer all been paid in cash, divided by the average daily closing market price of the Issuer's common stock for the month of August, rounded to the nearest 100 shares.
- (2) Includes a deferred stock award of 2,300 restricted stock units which vests on December 31, 2017.
- (3) The options vest in three equal installments on October 30, 2018, 2019 and 2020.

Remarks:

This form has been signed under power of attorney.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Loewald Thomas W 84 OCTOBER HILL RD. HOLLISTON, MA 01746	X			

Signatures

/s/ Chad Porter, by power of attorney

11/1/2017

**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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