FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Washington, D.C. 20549

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

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

l		Reporting Person* RRIS GROUE	INC /	<u>NY/</u>					er or Tra <u>C.</u> [NU							all app		•	X 10% C	wner		
	(Fi	,	Middle)			3. Date of Earliest Transaction (Month/Day/Year) 07/27/2004										Office below	er (give title v)		Other below)	(specify		
SUITE 1 (Street) NEW YO		γ 1	.0019		4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting							
(City)			Zip)		-											Pers		e uia	ап Опе кер	orang		
		Tabl	e I - No	n-Deriv	ative	Sec	curitie	s Acc	quired,	Dis	posed o	f, or	Bene	ficia	ally (Owne	ed					
Date				2. Transa Date (Month/I		ur) Ei	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)				nd	5. Amount of Securities Beneficially Owned Following Reported		Fori	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	e	Transa	action(s) 3 and 4)	tion(s)				
Common	stock			07/27	7/2004				С		1,137,5	70	A	(1	l)	1,1	137,570					
		Та									sed of, onvertib				y Ov	vned						
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any (Month/Da	Date, Transac			5. Nun of Deriv. Secul Acqu (A) or Dispo of (D) (Instr. and 5	ative rities ired osed	Expiratio	on Date	ear)	7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		ount		vative urity tr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction((Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
					Code	l _v	(A)	(D)	Date Exercisa		Expiration Date	Title	of Shai	es								

Explanation of Responses:

1. Upon closing of the issuer's initial public offering, Harris & Harris Group's 4,550,283 shares of Preferred Stock was automatically converted into 1,137,570 shares of Common Stock.

Helene B. Shavin

07/29/2004

** 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.