

Harvard Apparatus Regenerative Technology, Inc.
 Form 4
 March 20, 2014

FORM 4

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

OMB APPROVAL

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GREEN DAVID

(Last) (First) (Middle)

C/O HARVARD APPARATUS
 REGENERATIVE, TECHNOLOGY,
 INC. 84 OCTOBER HILL ROAD

(Street)

HOLLISTON, MA 01746-1371

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Harvard Apparatus Regenerative
 Technology, Inc. [HART]

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/17/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	03/17/2014		M	12,261 A \$ 8.2	347,663 ⁽¹⁾	D	
Common Stock					75,000	I	David Green 2013 Annuity Trust
Common Stock	03/17/2014		F	9,404 ⁽²⁾ D \$ 10.69	338,259 ⁽³⁾	D	

Explanation of Responses:

* 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).

(1) Includes (a) a deferred stock award of 743 restricted stock units which vest on January 1, 2015; (b) a deferred stock award of 2,454 restricted stock units which vest in equal installments on January 1, 2015 and January 1, 2016; (c) a deferred stock award of 1,725 restricted stock units which vest in equal installments on January 1, 2015, January 1, 2016, and January 1, 2017; and (d) 342,741 shares of common stock held by the Reporting Person.

(2) Represents the number of shares of common stock that the Reporting Person attested to the ownership thereof in accordance with the Issuer's 2013 Equity Incentive Plan, as amended, in connection with the payment of the option exercise price and related withholding taxes. With respect to each option exercise, the Issuer only delivered the net amount of the option shares (after reducing the option shares by the amount of shares subject to such attestation) to the Reporting Person and such attestation shares were not sold by the Reporting Person or delivered to the Issuer. Nevertheless, the SEC deems such exercise and related attestation to be a disposition of shares for purposes of Section 16(a) of the Securities Exchange Act of 1934.

(3) Includes (a) a deferred stock award of 743 restricted stock units which vest on January 1, 2015; (b) a deferred stock award of 2,454 restricted stock units which vest in equal installments on January 1, 2015 and January 1, 2016; (c) a deferred stock award of 1,725 restricted stock units which vest in equal installments on January 1, 2015, January 1, 2016, and January 1, 2017; and (d) 333,337 shares of common stock held by the Reporting Person.

(4) This option was fully exercisable upon its issuance on November 1, 2013. The option was acquired on November 1, 2013 by the Reporting Person in connection with the spin-off of such date of the Issuer by Harvard Bioscience, Inc. and related adjustment to the existing options held by the Reporting Person and issued by Harvard Bioscience, Inc. Such option issued by Harvard Bioscience, Inc. vested in four equal installments on January 1, 2005, 2006, 2007 and 2008.

Remarks:

This form has been signed under power of attorney.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.