### **BARNWELL INDUSTRIES INC**

Form 4

September 01, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

See Instruction 1(b).

may continue.

(Print or Type Responses)

1. Name and Address of Reporting Person \* Jarvis David R

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

below)

BARNWELL INDUSTRIES INC [BRN]

(Check all applicable)

(Last)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

Filed(Month/Day/Year)

07/25/2006

Director Officer (give title X\_\_ 10% Owner \_ Other (specify

C/O MERCURY REAL ESTATE ADVISORS LLC, 100 FIELD

(Street)

(State)

POINT ROAD

(City)

4. If Amendment, Date Original

Applicable Line)

Form filed by One Reporting Person X\_ Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

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

GREENWICH, CT 06830

		Tubic 1 Troit Bettraine Securities required, Disposed 61, 61 Beneficianty 6 whea									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)				
Common Stock (1)	07/25/2006		P	500	A	\$ 23.32	1,556,400	I	See Footnote (3)		
Common Stock (2)	07/25/2006		P	500	A	\$ 23.32	1,556,400	I	See Footnote		
Common Stock (1)	07/26/2006		P	500	A	\$ 23.01	1,556,900	I	See Footnote (3)		

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Common Stock (2)	07/26/2006	P	500	A	\$ 23.01	1,556,900	I	See Footnote
Common Stock (1)	07/27/2006	P	600	A	\$ 22.86	1,557,500	I	See Footnote (3)
Common Stock (2)	07/27/2006	P	600	A	\$ 22.86	1,557,500	I	See Footnote

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	tionNumber	Expiration D	ate	Amour	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	) Derivativ	e		Securit	ties	(Instr. 5)
	Derivative				Securities	3		(Instr. :	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									A	
									Amount	
						Date	Expiration		or Namel	
						Exercisable	Date		Number	
				C 1 1	7. (A) (D)				of	
				Code '	V (A) (D)				Shares	

Relationships

# **Reporting Owners**

Reporting Owner Name / Address	2101W10111P10					
	Director	10% Owner	Officer	Other		
Jarvis David R C/O MERCURY REAL ESTATE ADVISORS LLC 100 FIELD POINT ROAD GREENWICH, CT 06830		X				
MacLean Malcolm F IV C/O MERCURY REAL ESTATE ADVISORS LLC 100 FIELD POINT ROAD GREENWICH, CT 06830		X				

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# **Signatures**

/s/ David R. Jarvis 09/01/2006

\*\*Signature of Reporting Date

Person

/s/ Malcolm F.
MacLean IV
09/01/2006

\*\*Signature of Reporting Date
Person

# **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).

managed accounts (the "Managed Accounts"), for which Advisors serves as the investment adviser. Mr. David R. Jarvis is a managing member of Advisors. Mr. Jarvis disclaims beneficial ownership of the shares held directly by the Managed Accounts, except to the extent of the pecuniary interest, if any, in such shares as a result of his membership interest in Advisors, which has a contingent right to receive a performance-based advisory fee from the Managed Accounts. That performance-based fee generally qualifies for the exemption set forth in Rule 16a-1(a)(2)(ii)(C).

These shares were acquired by Mercury Real Estate Advisors, LLC ("Advisors"), a registered investment adviser, on behalf of certain

These shares were acquired by Advisors on behalf of the Managed Accounts. Mr. Malcolm F. MacLean IV is a managing member of Advisors. Mr. MacLean disclaims beneficial ownership of the shares held directly by the Managed Accounts, except to the extent of the pecuniary interest, if any, in such shares as a result of his membership interest in Advisors, which has a contingent right to receive a performance-based advisory fee from the Managed Accounts. That performance-based fee generally qualifies for the exemption set forth in Rule 16a-1(a)(2)(ii)(C).

The amounts reported in Column 5 of Table I are held directly by certain private investment funds (the "Funds") and the Managed Accounts, for which Advisors serves as the investment adviser. Mr. Jarvis disclaims beneficial ownership of the shares held directly by the Funds and the Managed Accounts, except to the extent of the pecuniary interest, if any, in such shares as a result of his membership interest in Advisors, which has a contingent right to receive a performance-based advisory fee from each of the Funds and the Managed Accounts, or as a result of his membership interest in certain limited liability companies that serve as the general partners of certain of the Funds. That performance-based fee generally qualifies for the exemption set forth in Rule 16a-1(a)(2)(ii)(C).

The amounts reported in Column 5 of Table I are held directly by the Funds and the Managed Accounts, for which Advisors serves as the investment adviser. Mr. MacLean disclaims beneficial ownership of the shares held directly by the Funds and the Managed Accounts, except to the extent of the pecuniary interest, if any, in such shares as a result of his membership interest in Advisors, which has a contingent right to receive a performance-based advisory fee from each of the Funds and the Managed Accounts, or as a result of his membership interest in certain limited liability companies that serve as the general partners of certain of the Funds. That performance-based fee generally qualifies for the exemption set forth in Rule 16a-1(a)(2)(ii)(C).

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.

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