

Jarvis David R  
 Form 4  
 September 07, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 Jarvis David R

2. Issuer Name and Ticker or Trading Symbol  
 BARNWELL INDUSTRIES INC  
 [BRN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/02/2005

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

C/O MERCURY REAL ESTATE ADVISORS LLC, 100 FIELD POINT ROAD

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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

GREENWICH, CT 06830

(City) (State) (Zip)

**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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock <u>(1)</u>	05/02/2005		S		10,000	D	\$ 64.88	441,370	I	See Footnote <u>(3)</u>
Common Stock <u>(2)</u>	05/02/2005		S		10,000	D	\$ 64.88	441,370	I	See Footnote <u>(4)</u>

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

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SEC 1474 (9-02)



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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 Managed Accounts. That performance fee qualifies for the exemption set forth in Rule 16a-1(a)(2)(ii)(C) except in the limited circumstances where an investor in a Managed Account joins or withdraws from such Managed Account.

- (2) These shares were sold by Advisors, a registered investment adviser, on behalf of the Managed Accounts, for which Advisors serves as the investment adviser. 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 each of the Managed Accounts. That performance fee qualifies for the exemption set forth in Rule 16a-1(a)(2)(ii)(C) except in the limited circumstances where an investor in a Managed Account joins or withdraws from such Managed Account.

- (3) The shares reported in Column 5 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 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 qualifies for the exemption set forth in Rule 16a-1(a)(2)(ii)(C), except in the limited circumstances where an investor in a Fund or Managed Account joins or withdraws from such Fund or Managed Account, as applicable.

- (4) The shares reported in Column 5 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 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 qualifies for the exemption set forth in Rule 16a-1(a)(2)(ii)(C), except in the limited circumstances where an investor in a Fund or Managed Account joins or withdraws from such Fund or Managed Account, as applicable.

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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