Jarvis David R
Form 4
January 06, 2006

FORM 4

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

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

OMB APPROVAL

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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).

(Print or Type Responses)

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

(Last) (First) (Middle)

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

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/29/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	12/29/2005		P		25,000	A	$ 23.51	1,444,500	I	See Footnote (6)
Common Stock (2)	12/29/2005		P		25,000	A	$ 23.51	1,444,500	I	See Footnote (7)
Common Stock (3)	12/29/2005		P		10,850	A	$ 23.51	533,243	D	
Common	12/29/2005		P		10,850	A	$	533,243	I	See

Stock [4]					23.51			Footnote [4]
Common Stock [5]	12/29/2005	P	14,150	A	$ 23.51	572,917	D	
Common Stock [1]	12/29/2005	P	1,000	A	$ 23.05	1,445,500	I	See Footnote [6]
Common Stock [2]	12/29/2005	P	1,000	A	$ 23.05	1,445,500	I	See Footnote [7]
Common Stock [3]	12/29/2005	P	452	A	$ 23.05	533,695	D	
Common Stock [4]	12/29/2005	P	452	A	$ 23.05	533,695	I	See Footnote [4]
Common Stock [5]	12/29/2005	P	548	A	$ 23.05	573,465	D	
Common Stock [1]	12/30/2005	P	21,700	A	$ 24.62	1,467,200	I	See Footnote [6]
Common Stock [2]	12/30/2005	P	21,700	A	$ 24.62	1,467,200	I	See Footnote [7]
Common Stock [3]	12/30/2005	P	9,500	A	$ 24.62	543,195	D	
Common Stock [4]	12/30/2005	P	9,500	A	$ 24.62	543,195	I	See Footnote [4]
Common Stock [5]	12/30/2005	P	12,200	A	$ 24.62	585,665	D	
Common Stock [1]	12/30/2005	P	25,000	A	$ 24.69	1,492,200	I	See Footnote [6]
Common Stock [2]	12/30/2005	P	25,000	A	$ 24.69	1,492,200	I	See Footnote [7]
Common Stock [3]	12/30/2005	P	11,100	A	$ 24.69	554,295	D	
Common Stock [4]	12/30/2005	P	11,100	A	$ 24.69	554,295	I	See Footnote [4]
Common Stock [5]	12/30/2005	P	13,900	A	$ 24.69	599,565	D	

Common Stock (1)	12/30/2005	P	1,300	A	$ 24.27	1,493,500	I	See Footnote (6)
Common Stock (2)	12/30/2005	P	1,300	A	$ 24.27	1,493,500	I	See Footnote (7)
Common Stock (3)	12/30/2005	P	186	A	$ 24.27	554,481	D	
Common Stock (4)	12/30/2005	P	186	A	$ 24.27	554,481	I	See Footnote (4)
Common Stock (5)	12/30/2005	P	1,114	A	$ 24.27	600,679	D	

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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
Mercury Special Situations Fund L P C/O MERCURY REAL ESTATE ADVISORS LLC 100 FIELD POINT ROAD GREENWICH, CT 06830	X
Mercury Special Situations Offshore Fund Ltd C/O MERCURY REAL ESTATE ADVISORS LLC 100 FIELD POINT ROAD GREENWICH, CT 06830	X
Mercury Securities II LLC C/O MERCURY REAL ESTATE ADVISORS LLC 100 FIELD POINT ROAD GREENWICH, CT 06830	X

Signatures

/s/ David R. Jarvis	01/06/2006
**Signature of Reporting Person	Date
/s/ Malcolm F. MacLean IV	01/06/2006
**Signature of Reporting Person	Date

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) These shares were acquired by Mercury Real Estate Advisors, LLC ("Advisors"), a registered investment adviser, on behalf of Mercury Special Situations Fund LP ("MSSF") and Mercury Special Situations Offshore Fund, Ltd. ("MSSOF"), 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 MSSF and MSSOF, 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 MSSF and MSSOF, or as a result of his membership interest in MS II LLC (as defined below), of which he is a managing member. That performance-based fee generally qualifies for the exemption set forth in Rule 16a-1(a)(2)(ii)(C).

(2) These shares were acquired by Advisors on behalf of MSSF and MSSOF. Mr. Malcolm F. MacLean IV is a managing member of Advisors. Mr. MacLean disclaims beneficial ownership of the shares held directly by MSSF and MSSOF, 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 MSSF and MSSOF, or as a result of his membership interest in MS II LLC, of which he is a managing member. That performance-based fee generally qualifies for the exemption set forth in Rule 16a-1(a)(2)(ii)(C).

(3) These shares are held directly by MSSF.

(4) These shares are held directly by MSSF. Mercury Securities II LLC ("MS II LLC") is the general partner of MSSF. MS II LLC disclaims beneficial ownership of these shares except to the extent of the pecuniary interest, if any, in such shares as a result of its partnership interest in MSSF.

(5) These shares are held directly by MSSOF.

(6) The shares reported in Column 5 are held directly by certain private investment funds, including MSSF and MSSOF (the "Funds"), and certain managed accounts (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, including MS II LLC, 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).

(7) 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, including MS II LLC, 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.
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