

Jarvis David R
 Form 4
 February 27, 2007

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

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).

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)
 02/09/2007

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

C/O MERCURY REAL ESTATE ADVISORS LLC, THREE RIVER 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 06807

(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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock <u>(1)</u>	02/20/2007		P		400	A	\$ 21.41	1,390,154	I	See Footnote <u>(5)</u>
Common Stock <u>(2)</u>	02/20/2007		P		400	A	\$ 21.41	1,390,154	I	See Footnote <u>(6)</u>
Common Stock <u>(3)</u>	02/20/2007		P		400	A	\$ 21.41	8,700	D	
Common	02/20/2007		P		400	A	\$	8,700	I	See

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Stock ⁽⁴⁾						21.41			Footnote ⁽⁴⁾
Common Stock ⁽¹⁾	02/22/2007		P	450	A	\$ 20.96	1,390,604	I	See Footnote ⁽⁵⁾
Common Stock ⁽²⁾	02/22/2007		P	450	A	\$ 20.96	1,390,604	I	See Footnote ⁽⁶⁾
Common Stock ⁽³⁾	02/22/2007		P	450	A	\$ 20.96	9,150	D	
Common Stock ⁽⁴⁾	02/22/2007		P	450	A	\$ 20.96	9,150	I	See Footnote ⁽⁴⁾

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

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(9-02)

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. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				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
THREE RIVER ROAD
GREENWICH, CT 06807

X

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certain limited liability companies, including Mercury Cabot, 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).

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