

SEC Form 4  
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

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

1. Name and Address of Reporting Person* <b>KINZLER ALEXANDER C</b>  (Last) (First) (Middle) <b>1100 ALAKEA STREET</b> <b>SUITE 2900</b>  (Street) <b>HONOLULU HI 96813</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>BARNWELL INDUSTRIES INC [ BRN ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President and COO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>12/11/2009</b>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Non-qualified Stock Options/SARs	\$4.32 <sup>(1)</sup>	12/11/2009		A	125,000 <sup>(2)</sup>		12/11/2010 <sup>(3)</sup>	12/11/2019	Common Stock	\$0	125,000	D	

Explanation of Responses:

- The exercise price is the closing price of the issuer's common stock on the NYSE Amex on December 11, 2009.
- On December 11, 2009, the reporting person was granted non-qualified stock options to purchase 125,000 shares of common stock of the issuer in tandem with stock appreciation rights pursuant to the issuer's 2008 Equity Incentive Plan (the "2009 Award"). The 2009 Award was granted pursuant to action by the compensation committee of the board of directors of the issuer.
- Exercise of the 2009 Award is subject to vesting over four years from the date of the grant, with 25% becoming exercisable on each anniversary of the date of the grant.

/s/ Alexander C. Kinzler 12/17/2009  
\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
 \* 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).  
 Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.  
 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 Number.