

BARNWELL INDUSTRIES INC
Form 4
August 18, 2006

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 *
Steckley Warren Douglas

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)
900, 639 5TH AVENUE S.W.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/16/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
V.P.-Canadian Operations

CALGARY, A0 T2P 0M9

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	08/16/2006		M	60,000 A	\$ 2.6042	60,000	D
Common Stock	08/16/2006		D	60,000 D	\$ 21.23	0	D

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 Underlying (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Stock Appreciation Right	\$ 2.6042 <u>(1)</u>	08/16/2006		M	60,000	06/01/2003 ⁽²⁾ 06/01/2008	Common Stock
Stock Appreciation Right	\$ 2.6042 <u>(1)</u>	06/01/1998		A	180,000 <u>(1)</u>	06/01/2003 ⁽²⁾ 06/01/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Steckley Warren Douglas 900, 639 5TH AVENUE S.W. CALGARY, A0 T2P 0M9			V.P.-Canadian Operations	

Signatures

/s/ Warren Douglas
Steckley

08/18/2006

__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) As adjusted for all stock splits from the date of grant through the date hereof.
- (2) Twenty percent of the Stock Appreciation Rights (or 36,000 rights) vested on each of the first five anniversaries of the date of grant, and thus all rights became exercisable as of 06/01/2003.

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.