

# FORM 4

**U.S. SECURITIES AND EXCHANGE COMMISSION**  
Washington D.C. 20549

OMB APPROVAL

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB Number: 3235-0287  
Expires: January 31, 2008  
Estimated average burden  
hours per response: . . . . .0.5

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*  <b>Gardner, Dr. Murray 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>	6. Relationship of Reporting Person to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)  4. Statement for Month/Day/Year  <b>05/23/07</b>	7. Individual or Joint/Group Reporting (check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person
	5. If Amendment, Date of Original (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			
Common Stock	5/23/07		P		400	A	\$19.50 p/s	18,000	D	
Common Stock	5/23/07		P		100	A	\$19.49 p/s	18,000	D	
Common Stock	5/23/07		P		100	A	\$19.48 p/s	18,000	D	

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).

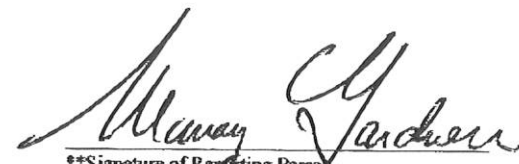
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

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 Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

\*\*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.

  
\*\*Signature of Reporting Person  
Dr. Murray C. Gardner

5/24/07  
Date