

SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this 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(h) of the Investment Company Act of 1940

OMB APPROVAL

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1. Name and Address of Reporting Person* <u>Steckley Warren Douglas</u>			2. Issuer Name and Ticker or Trading Symbol <u>BARNWELL INDUSTRIES INC [BRN]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>08/17/2006</u>			X	Director	10% Owner
<u>900, 639 5TH AVENUE S.W.</u>			4. If Amendment, Date of Original Filed (Month/Day/Year) <u>08/18/2006</u>				Officer (give title below)	Other (specify below)
(Street)						6. Individual or Joint/Group Filing (Check Applicable Line)		
<u>CALGARY</u>	<u>A0</u>	<u>T2P 0M9</u>				X Form filed by One Reporting Person		
(City)	(State)	(Zip)				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			
<u>Common Stock</u>	<u>08/17/2006</u> (3)		<u>M</u>		<u>60,000</u>	<u>A</u>	<u>\$2.6042</u>	<u>60,000</u>	<u>D</u>	
<u>Common Stock</u>	<u>08/17/2006</u> (3)		<u>D</u>		<u>60,000</u>	<u>D</u>	<u>\$21.93</u> (3)	<u>0</u>	<u>D</u>	

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)				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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Appreciation Right	\$2.6042 ⁽¹⁾	08/17/2006 ⁽³⁾		M			60,000	06/01/2003 ⁽²⁾	06/01/2008	Common Stock	60,000	\$0	120,000	D	

Explanation of Responses:

- As adjusted for all stock splits from the date of grant through the date hereof.
- 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.
- The Form 4, as originally filed, incorrectly reported the exercise date and the disposition price. The Form 4, as amended by this Form 4/A, correctly reports such information. In addition, note that the Form 4 as originally filed included a line item reporting the grant on 6/1/98 of 180,000 stock appreciation rights. This transaction never needed to be reported on Form 4, as the 180,000 stock appreciation rights had already been granted to the filer when he became an executive officer of the company and subject to the Section 16 reporting system in December 1998, and thus should have been reported on Form 3 at such time. These 180,000 stock appreciation rights were reported as part of the filer's holdings in the Form 3 filed on 8/18/06. The Form 4 as originally filed is hereby amended to delete the second line item in Table II, which reported the grant of 180,000 stock appreciation rights on 6/1/98.

/s/ Warren Douglas Steckley 08/21/2006

** 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.