

KRANZ DIANE G
Form 4
January 06, 2009

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 *
KRANZ DIANE G

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)

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

145 EAST 57TH 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
 Form filed by More than One Reporting Person

(Street)

NEW YORK, NY 10022

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	01/02/2009		P		3,845 A \$ 4.5016	D	
Common Stock	01/02/2009		P		400 A \$ 4.4816	D	
Common Stock	01/02/2009		P		1,200 A \$ 4.4956	D	
Common Stock	01/02/2009		P		220 A \$ 4.5016	D	
Common Stock	01/02/2009		P		1,000 A \$ 4.701	D	

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Common Stock	01/02/2008	P	300	A	\$ 4.651	10,300.5848	D
Common Stock	01/02/2009	P	413	A	\$ 4.601	10,713.5848	D
Common Stock	01/02/2009	P	1,687	A	\$ 4.801	12,400.5848	D
Common Stock	01/02/2009	P	1,100	A	\$ 4.765	13,500.5848	D
Common Stock	01/02/2009	P	200	A	\$ 4.801	13,700.5848	D
Common Stock	01/02/2009	P	600	A	\$ 4.751	14,300.5848	D
Common Stock	01/02/2009	P	2,000	A	\$ 4.731	16,300.5848	D
Common Stock	01/02/2009	P	1,700	A	\$ 4.551	18,000.5848	D

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

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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 Transaction (Instr. 6)
				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

KRANZ DIANE G
145 EAST 57TH STREET X
NEW YORK, NY 10022

Signatures

/s/ Diane G. 01/05/2009
Kranz

**Signature of Date
Reporting Person

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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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