

BARNWELL INDUSTRIES INC
 Form 4
 June 05, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 KINZLER ALEXANDER C

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)

President and CEO

C/O BARNWELL INDUSTRIES, INC., 1100 ALAKEA STREET, SUITE 2900

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

HONOLULU, HI 96813

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 06/02/2017 | | W | | 182,897 | A | \$ 0 |
| | | | | | 182,897 ⁽¹⁾ | I | |
| Common Stock | | | | | 317,000 | D | |
| Common Stock | | | | | 3,000 | I | |

By R. David Sudarsky
 Testamentary Charitable Trust

By children

Edgar Filing: BARNWELL INDUSTRIES INC - Form 4

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

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 control number.

SEC 1474
(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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount |
| Non-qualified Stock Options / SARs | \$ 12.92 | 12/11/2007 | | A | 100,000 | ⁽²⁾ 12/11/2017 | Common Stock 100,000 |
| Non-qualified Stock Options / SARs | \$ 4.32 | 12/11/2009 | | A | 125,000 | ⁽³⁾ 12/11/2019 | Common Stock 125,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KINZLER ALEXANDER C C/O BARNWELL INDUSTRIES, INC. 1100 ALAKEA STREET, SUITE 2900 HONOLULU, HI 96813 | X | | President and CEO | |

Signatures

/s/ Alexander C.
Kinzler

06/02/2017

**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) Includes the 182,897 shares owned by the R. David Sudarsky Testamentary Charitable Trust, for which Mr. Kinzler serves as co-trustee. On December 12, 2007, the reporting person was granted non-qualified stock options to purchase 100,000 shares of common stock of the issuer in tandem with stock appreciation rights pursuant to the issuer's 2008 Equity Incentive Plan (the "2007 Award"), which was subject to stockholder approval. The 2008 Equity Incentive Plan and the 2007 Award received stockholder approval on March 3, 2008. All 100,000 shares of common stock have vested.

Edgar Filing: BARNWELL INDUSTRIES INC - Form 4

- (3) 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. All 125,000 shares of common stock have vested.

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.