

BARNWELL INDUSTRIES INC

Form SC 13D/A

June 05, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

(Amendment No. 1)

Under the Securities Exchange Act of 1934

Barnwell Industries, Inc.

(Name of Issuer)

Common Stock, \$0.50 par value per share

(Title of Class of Securities)

068221100

(CUSIP Number)

Alexander C. Kinzler

c/o Barnwell Industries, Inc.

1100 Alakea Street, Suite 2900

Honolulu, Hawaii 96813

(808) 531-8400

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

June 2, 2017

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Schedule 13D

CUSIP No. 068221100

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

Alexander C. Kinzler

2 CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE
INSTRUCTIONS)

PF; SC; OO

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION

United States

7 SOLE VOTING POWER
542,000

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER
182,897(1)

9 SOLE DISPOSITIVE POWER
542,000

SHARED DISPOSITIVE POWER

10
182,897(1)

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

727,897(2)

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

8.6%(3)

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

14

IN

-
- (1) The 182,897 shares of common stock, par value \$0.50 per share (the "Common Stock"), of Barnwell Industries, Inc., a Delaware corporation (the "Company"), are owned by the R. David Sudarsky Testamentary Charitable Trust (the "Trust"), of which Mr. Kinzler is co-trustee. This amount does not include 3,000 shares owned by Mr. Kinzler's children. Mr. Kinzler's children have sole power to vote and to dispose of all of such shares, and Mr. Kinzler expressly disclaims beneficial ownership of all of his children's shares.
- (2) Includes 182,897 shares of Common Stock owned by the Trust and 3,000 shares of Common Stock owned by Mr. Kinzler's children, of which Mr. Kinzler disclaims beneficial ownership. Also includes currently exercisable options to acquire 225,000 shares of Common Stock.
- (3) Based on 8,277,160 shares of Common Stock of the Company outstanding as of May 8, 2017, as represented in the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2017, plus Mr. Kinzler's currently exercisable options to acquire 225,000 shares of Common Stock.
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Explanatory Note

This filing constitutes Amendment No. 1 to the Schedule 13D relating to the common stock, par value \$0.50 per share (the "Common Stock"), of Barnwell Industries, Inc., a Delaware corporation, and hereby amends the Schedule 13D filed with the Securities and Exchange Commission on December 21, 2012, to furnish the additional information set forth herein. Mr. Kinzler owns shares of Common Stock, and is filing this statement with the Securities and Exchange Commission on Schedule 13D/A pursuant to Section 13(d) of the Act.

Item 2. Identity and Background.

- (a) The name of the reporting person is Alexander C. Kinzler.
- (b) Mr. Kinzler's business address is c/o Barnwell Industries, Inc., 1100 Alakea Street, Suite 2900, Honolulu, Hawaii 96813.
- (c) Mr. Kinzler is President and CEO of the Company.
- (d) Mr. Kinzler has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) during the last five years.
- (e) Mr. Kinzler has not, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Mr. Kinzler is a citizen of the United States.

Item 3. Source or Amount of Funds or Other Consideration.

Mr. Kinzler is co-trustee of the Trust, and accordingly, indirect beneficial ownership may be attributable to Mr. Kinzler with respect to the 182,897 shares of Common Stock held by the Trust.

On February 24, 2014, Mr. Kinzler acquired with personal funds an aggregate of 2,000 shares of Common Stock in various open-market transactions.

Item 4. Purpose of Transaction.

Mr. Kinzler was President and CEO of the Company prior to the acquisition of indirect beneficial ownership of the 182,897 shares of Common Stock held by the Trust described in Item 3, and continues to serve in those capacities. Mr. Kinzler held 317,000 shares of Common Stock in his own name prior to his acquisition of indirect beneficial ownership of an additional 182,897 shares of Common Stock through his appointment as co-trustee of the Trust (as disclosed in Item 3).

Mr. Kinzler may, from time to time, acquire additional shares of Common Stock for investment purposes if market conditions are favorable. Mr. Kinzler may also dispose of some or all of the shares of Common Stock that he beneficially owns.

Except as set forth in this Item 4, Mr. Kinzler has no other plans or proposals with respect to the Company, including any of the matters referred to in paragraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

(a) Mr. Kinzler may be deemed to beneficially own 727,897 shares of Common Stock, which includes (i) 3,000 shares of Common Stock owned by Mr. Kinzler's children, of which Mr. Kinzler disclaims beneficial ownership and (ii) currently exercisable options to acquire 225,000 shares of Common Stock. The foregoing 727,897 shares of Common Stock represent approximately 8.6% of the Company's outstanding Common Stock (based on 8,277,160 shares of Common Stock of the Company outstanding as of May 8, 2017, as represented in the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2017, plus Mr. Kinzler's currently exercisable options to acquire 225,000 shares of Common Stock).

(b) See Items 7-10 on the Cover Page for information on voting and dispositive power with respect to the shares of Common Stock disclosed in Item 5(a).

(c) See Item 3 for information on transactions with respect to the Common Stock during the past sixty days or since the date on which Mr. Kinzler last filed an amendment to this Schedule 13D.

(d) None, except for 182,197 shares of Common Stock owned by the Trust and 3,000 shares of Common Stock owned by Mr. Kinzler's children disclosed in Item 5(a).

(e) Not applicable for Mr. Kinzler.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.
None.

Item 7. Material to Be Filed as Exhibits.
None.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 2, 2017 By: /s/ Alexander C. Kinzler

Name: Alexander C. Kinzler