ANDERSON MARTIN Form SC 13G/A March 04, 2004

OMB APPROVAL

OMB Number: 3235-0145 Expires: December 31,2005 Estimated average burden hours per response 11

UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13G UNDER THE SECURITIES EXCHANGE ACT OF 1934 (AMENDMENT NO. 1)

> BARNWELL INDUSTRIES, INC. (Name of Issuer)

COMMON STOCK (Title of Class of Securities)

068221100 (CUSIP Number)

FEBRUARY 27, 2004 (Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[] Rule 13d-1(b) [x] Rule 13d-1(c) [] Rule 13d-1(d)

			-				
CUSIP	No. 06822	1100	13G/A	1	Page 1 of 4		
			-				
1	NAME OF R	EPORTIN	JG PERSON:				
	Martin And	derson					
	I.R.S. ID	ENTIFIC	CATION NO. OF ABOVE PERSON (ENTITIES O	NLY):			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*						
				(a)	[]		
				(b)	[]		
3	SEC USE O	NLY					
4	CITIZENSH	IP OR B	PLACE OF ORGANIZATION				
	Hawaii						
		5	SOLE VOTING POWER				
			65,503				
NUM	BER	6	SHARED VOTING POWER				
OF SHARES			0				
BENEF	ICIALLY						
OWNE	D BY						
EA	СН	7	SOLE DISPOSITIVE POWER				
REPORTING			65,503				
PERSO	N WITH						
		8	SHARED DISPOSITIVE POWER				
			0				
9			BENEFICIALLY OWNED BY EACH REPORTING				
	65,503						
10	CHECK BOX	IF THE	E AGGREGATE AMOUNT IN ROW (9) EXCLUDES	CERTAIN	SHARES* []		
 11	PERCENT O	F CLASS	S REPRESENTED BY AMOUNT IN ROW 9				

4.96%								
12	TYP	TYPE OF REPORTING PERSON*						
	IN	IN						
CUSIP	No.	068221100 13G/A Page 2 of 4						
ITEM	1.							
	(a)	Name of Issuer						
		Barnwell Industries, Inc.						
	(b)	Address of Issuer's Principal Executive Offices						
		1100 Alakea Street, Suite 2900 Honolulu, Hawaii 96813						
ITEM	2.							
	(a)	Name of Person Filing						
		Martin Anderson						
	(b)	Address of Principal Business Office or, if none, Residence						
		1099 Alakea Street, Suite 1800 Honolulu, Hawaii 96813						
	(c)	Citizenship						
		Hawaii						
	(d)	Title of Class of Securities						
		Common Stock,						
	(e)	CUSIP Number						
		068221100						
ITEM	3.	IF THIS STATEMENT IS FILED PURSUANT TO RULE $13D-1(B)$, OR $13D-2(B)$ OR (C), CHECK WHETHER THE PERSON FILING IS A:						
	(a) (b) (c) (d) (e)	 Broker or Dealer registered under Section 15 of the Act Bank as defined in Section 3(a) (6) of the Act Insurance Company as defined in Section 3(a) (19) of the Act Investment Company registered under Section 8 of the Investment Company Act Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940 						

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	(f)	1	provisions	Senefit Plan, Pension Fund which is of the Employee Retirement Incor ndowment Fund; see ss.240.13d-1(b)	ne Security Act of		
	(g)	[]	ding Company, in accordance with d-1(b)(ii)(G) (Note: See Item 7)				
	(h)	:	Deposit Ir	association as defined in section surance Act			
	(i)		investment	plan that is excluded from the des c company under section 3(c)(14) o ct of 1940			
	(j)	[]	Group, in	accordance with ss.240.13d-1(b)-1	l(ii)(J)		
ITEM	4.	OWNERSHIP					
(a) Amount Beneficially Owned							
		65,503					
	(b)	o) Percent of Class					
		4,96%					
	(c)	Numbe	r of share	es as to which such person has:			
		(i)	sole pov	ver to vote or to direct the vote:	: 65,503		
		(ii)	shared p	power to vote or to direct the vot	te: 0		
		(iii)	sole pow	ver to dispose or to direct the d	isposition of: 65,503		
		(iv)	shared p	power to dispose or to direct the	disposition of: 0		
ITEM	5.	OWNER	SHIP OF FI	VE PERCENT OR LESS OF A CLASS			
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [x].							
ITEM	6.	OWNER	SHIP OF MO	ORE THAN FIVE PERCENT ON BEHALF OF	F ANOTHER PERSON		
Not Applicable							
ITEM	7.			AND CLASSIFICATION OF THE SUBSID CING REPORTED ON BY THE PARENT HO			
		Not a	pplicable				

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ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP Not applicable.
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ITEM 9.	NOTICE OF DISSOLUTION OF GRO	UP	
	Not applicable.		
ITEM 10.	CERTIFICATION		

Not applicable.

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.

Date: March 3, 2004

By: /s/ Martin Anderson

Name: Martin Anderson