

MILZCIK GREGORY F
Form 4
October 23, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
MILZCIK GREGORY F

(Last) (First) (Middle)

BARNES GROUP INC., 123 MAIN STREET

(Street)

BRISTOL, CT 06011-0489

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BARNES GROUP INC [B]

3. Date of Earliest Transaction (Month/Day/Year)
10/19/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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)
Common Stock	10/19/2006		A ⁽¹⁾	24,740 A	\$ 0 259,864 ⁽²⁾	D	
Common Stock					1,717.4511	I	By Company's Employee Stock Purchase Plan
Common Stock					7,569.803	I	By Company's 401(k) Plan

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

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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
Stock Option-Right to Buy	\$ 20.21	10/19/2006		A	247,525	<u>(3)</u> 10/19/2016	Common Stock	247,525	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILZCIK GREGORY F BARNES GROUP INC. 123 MAIN STREET BRISTOL, CT 06011-0489	X		President & CEO	

Signatures

Nancy M. Clark, pursuant to a Power of Attorney
Date: 10/23/2006

__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) Reporting Person has received 24,740 Restricted Stock Units that are subject to forfeiture if certain events occur.
Includes a balance of 22,000 Restricted Stock Units granted 2/12/03, 24,000 granted 4/14/04 and 13,500 Restricted Stock Units and a
- (2) balance of 9,000 Performance Share Awards granted 2/16/05 and 17,000 Restricted Stock Units and 8,000 Performance Share Awards granted 2/15/06 that are subject to forfeiture if certain events occur.
- (3) The options vest at the rate of 33.334% on the 18th month and 33.333% on the 30th and 42nd months beginning 10/19/06.
- (4) 1 for 1.

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.