

METRETEK TECHNOLOGIES INC  
 Form 3  
 November 09, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
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**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â GRUBER & MCBAINÉ CAPITAL MANAGEMENT LLC			(Month/Day/Year) 11/07/2005	METRETEK TECHNOLOGIES INC [MEK]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
50 OSGOOD PLACE			(Check all applicable)		6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)			___ Director ___X_ 10% Owner		_X_ Form filed by One Reporting Person
SAN FRANCISCO,Â CAÂ 94133			___ Officer ___ Other		___ Form filed by More than One Reporting Person
(City)	(State)	(Zip)	(give title below) (specify below)		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	76,637 <sup>(2)</sup> <sup>(4)</sup>	D	Â
Common Stock	69,512 <sup>(3)</sup> <sup>(4)</sup>	D	Â
Common Stock	813,877 <sup>(4)</sup>	I	By Limited Partnership and Investment Advisory Accounts <sup>(1)</sup> <sup>(5)</sup>

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRUBER & MCBAINES CAPITAL MANAGEMENT LLC 50 OSGOOD PLACE SAN FRANCISCO, CA 94133	^	^ X	^	^

## Signatures

GRUBER & MCBAINES CAPITAL MANAGEMENT, LLC By: /s/ J. Patterson McBaine, J. Patterson McBaine, Manager 11/09/2005

\_\_Signature of Reporting Person Date

/s/ Jon D. Gruber 11/09/2005

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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) This form is filed by Gruber & McBaine Capital Management, LLC (GMCM), a limited liability company that is an investment adviser for client accounts and a general partner of investment limited partnerships; Jon D. Gruber (Gruber) and J. Patterson McBaine (McBaine), who are managers, members and portfolio managers of GMCM; Eric B Swergold (Swergold) who is a member and portfolio manager of GMCM, and J. Lynn Rose (Rose) who is a member and portfolio advisor of GMCM.

(2) By Gruber.

(3) By McBaine.

(4) This total is the number of shares beneficially owned after the transactions reported in accounts and investment partnerships in which the reporting persons have some pecuniary interest; the total excludes shares held in other client accounts managed by GMCM in which the reporting persons have no pecuniary interest.

(5) By GMCM, as an investment adviser for client accounts and a general partner of investment partnerships, and by Gruber and McBaine as managers, members and portfolio managers of GMCM, and by Swergold as a member and portfolio manager of GMCM and Rose as a member and portfolio advisor of GMCM. GMCM, Gruber, McBaine, Swergold and Rose have pecuniary interest in those client accounts and partnerships that in the aggregate represent less than the total number of shares shown in Items 4 and 5. Each such reporting person disclaims beneficial ownership of the securities with respect to which indirect beneficial ownership is reported, except to the extent of that reporting persons pro rata pecuniary interest therein.

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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