

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 8, 2011

BRT REALTY TRUST  
(Exact name of Registrant as specified in charter)

|  |                       |                            |
|--|-----------------------|----------------------------|
| Massachusetts  | 001-07172             | 13-2755856                 |
| (State or other<br>jurisdiction of<br>incorporation) | (Commission file No.) | (IRS Employer<br>I.D. No.) |

|  |            |
|--|------------|
| 60 Cutter Mill Road, Suite 303, Great Neck, New York | 11021      |
| (Address of principal executive offices)             | (Zip code) |

Registrant's telephone number, including area code 516-466-3100

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02 Results of Operations and Financial Condition.**

On February 8, 2011, BRT Realty Trust issued a press release announcing its results of operations for the quarter ended December 31, 2010. The press release is attached as an exhibit to this Current Report on Form 8-K. This information and the exhibit attached hereto are being furnished pursuant to Item 2.02 of Form 8-K and are not to be considered "filed" under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and shall not be incorporated by reference into any previous or future filing by registrant under the Securities Act of 1933, as amended, or the Exchange Act.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

**Exhibit**

| <b><u>No.</u></b> | <b><u>Description</u></b>             |
|-------------------|---------------------------------------|
| 99.1              | Press release dated February 8, 2011. |

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BRT REALTY TRUST

Date: February 8, 2011

By: /s/ David W. Kalish  
David W. Kalish  
Senior Vice President - Finance

**BRT REALTY TRUST REPORTS  
FIRST QUARTER RESULTS  
FOR DECEMBER 31, 2010**

**Great Neck, New York** – February 8, 2011 – BRT REALTY TRUST (NYSE:BRT), a real estate investment trust primarily engaged in the business of originating and holding for investment senior mortgage loans secured by commercial and multi-family real estate in the United States, today announced operating results for the three months ended December 31, 2010.

**Operating Results:**

Total revenues for the three months ended December 31, 2010 was approximately \$2.5 million, an increase of 30% from the three months ended December 31, 2009. The increase was primarily due to the increases in interest on real estate loans and loan fee income. This increase generally resulted from the increase in the average balance of earning loans outstanding, which is attributable to increased loan originations. For the three months ended December 31, 2010, BRT originated approximately \$28.3 million in loans compared to \$1.3 million in the corresponding period in the prior year. The increase in interest on real estate loans was partially offset by a decrease from 13.21% to 11.82% in the weighted average interest rate earned on the performing loan portfolio.

Total expenses decreased by approximately \$2.9 million, or 45%, in the quarter ended December 31, 2010 compared to the quarter ended December 31, 2009. The quarter ended December 31, 2009 included a \$3.2 million loan loss provision. There was no loan loss provision recorded in the current quarter. Partially offsetting the decrease was a \$169,000 increase in professional fees associated with foreclosure and related actions.

Net loss attributable to common shareholders was \$508,000 in the current quarter compared to \$2.5 million in the corresponding quarter last year. The improvement is attributable primarily to the factors described above. Partially offsetting the improved results was a decrease of approximately \$1.2 million in the gain on sale of available-for-sale securities quarter-over-quarter.

Jeffrey A. Gould, president and chief executive officer, commented that “the economic environment seems to be improving.” As a result, he noted, “we have been experiencing an increased level of interest in short-term bridge lending and look forward to applying our liquidity, approximately \$37 million in cash and cash equivalents and \$10 million in available-for-sale securities, to fund additional loan originations.”

Certain information contained herein is forward looking within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the apparent improvement in the economic environment and BRT’s ability to originate additional loans. BRT intends such forward looking statements to be covered by the safe harbor provisions for forward looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, are generally identifiable by use of the words “may,” “will,” “believe,” “expect,” “intend,” “anticipate,” “estimate,” “project,” “apparent,” “experiencing” or similar expressions or variations thereof. Forward looking statements, including our ability to originate additional loans, involve known and unknown risks, uncertainties and other factors, which, in some cases, are beyond BRT’s control and could materially affect actual results, performance or achievements. Investors are cautioned not to place undue reliance on any forward-looking statements and to carefully review the section entitled “Item 1A. Risk Factors” in our Annual Report on Form 10-K for the year ended September 30, 2010.

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**BRT REALTY TRUST AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Dollars in thousands, except per share data)

|  | <b>Three months ended<br/>December 31,</b> |                   |
|--|--|-------------------|
|  | <b>2010</b>                                | <b>2009</b>       |
| Revenues:  |  |                   |
| Interest and fees on loans   | \$ 1,399                                   | \$ 897            |
| Rental revenue from real estate properties                               | 854  | 877               |
| Other revenues   | 199  | 107               |
| Total revenues   | <u>2,452</u>                               | <u>1,881</u>      |
| Expenses:  |  |                   |
| Interest - borrowed funds  | 657  | 716               |
| Provision for loan loss  | -  | 3,165             |
| General and administrative expenses                                      | 1,431                                      | 1,428             |
| Operating expenses on real estate properties                             | 916  | 824               |
| Other expenses   | 599  | 399               |
| Total expenses   | <u>3,603</u>                               | <u>6,532</u>      |
| Total revenues less total expenses                                       | <u>(1,151)</u>                             | <u>(4,651)</u>    |
| Equity in earnings of unconsolidated ventures                            | 49   | 75                |
| Gain on sale of available-for-sale securities                            | 421  | 1,586             |
| Loss from continuing operations  | <u>(681)</u>                               | <u>(2,990)</u>    |
| <u>Discontinued operations:</u>  |  |                   |
| Loss from operations   | -  | (406)             |
| Impairment Charges   | -  | (745)             |
| Gain on sale of real estate assets                                       | -  | 1,253             |
| Discontinued operations  | <u>-</u>                                   | <u>102</u>        |
| Net loss   | <u>(681)</u>                               | <u>(2,888)</u>    |
| Less net loss attributable to noncontrolling interest                    | 173  | 367               |
| Net loss attributable to common shareholders                             | <u>\$ (508)</u>                            | <u>\$ (2,521)</u> |
| Basic and diluted per share amounts attributable to common shareholders: |  |                   |
| Loss from continuing operations  | \$ (0.04)                                  | \$ (0.20)         |
| Discontinued operations  | -  | 0.01              |
| Basic and diluted loss per share   | <u>\$ (0.04)</u>                           | <u>\$ (0.19)</u>  |
| Amounts attributable to BRT Realty Trust:                                |  |                   |
| Loss from continuing operations  | \$ (508)                                   | \$ (2,623)        |
| Discontinued operations  | -  | 102               |
| Net loss   | <u>\$ (508)</u>                            | <u>\$ (2,521)</u> |
| Weighted average number of<br>common shares outstanding:                 |  |                   |
| Basic and diluted  | <u>13,977,706</u>                          | <u>13,214,700</u> |

