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

FORM 4

STATEMENT OF CHANGES	S IN RENEFICIAL	OWNERSHIP O	F SECURITIES

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

Check this box if no longer
subject to Section 16. Form 4 or
Form 5 obligations may continue.
See Instruction 1(b).

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

1. Name and Address of Reporting F MATTHEW J. GOULD 60 CUTTER MILL ROAD, SUITE GREAT NECK NY 11021		BR 3. I (Mo 06/	T REALTY Date of Earlie onth/Day/Ye 18/2009	TRUST [H est Transac ear)	or Trading Symbol BRT] ction Required to be Re ginal Filed (Month/Day			5. Relationship of Reporting Person(s) to Issuer (check all applicable) Director 10% Owner _X_ Officer (give title below) Other (specify below) SENIOR VICE PRESIDENT 6. Individual or Joint/Group Filing (Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More Than One Reporting Person				
	Tab	le I - Non-J	Derivati	ive Sec	urities Acquire	ed, E	Disposed	l of, or	Beneficially O	wned		
1. Title of Security 2. (Instr. 3) Transac Date (mm/dd)	2. Transaction Date	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transac Code (Instr. 8)			s Acquired (A) or Dispos			5. Amount of Securities Beneficially	6. Ownership Form:	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
	(IIIII/dd/yy)	(IIII/dd/yy)	Code	v	Amount	(A) or (D)	Price		Owned Following Reported Transaction(s) (Instr. 3, & 4)	Direct (D) or Indirect (I) (Instr. 4)		
Shares of Beneficial Interest									244,182 (1) (2)	D		
Shares of Beneficial Interest									17,241 (3)	Ι	As custodian	
Shares of Beneficial Interest									30,048 (4)	Ι	By corporation	
Shares of Beneficial Interest									39,500 (5)	Ι	By spouse	
Shares of Beneficial Interest									26,951 (6)	Ι	By trust	
Shares of Beneficial Interest									600 (7)	Ι	By children	
Shares of Beneficial Interest									19,018 (8)	Ι	By foundation	
Shares of Beneficial Interest	06/18/2009		Р		1,800	Α		\$3.60	2,220,093 (9)	Ι	By partnership	
Shares of Beneficial Interest	06/18/2009		Р		1,100	Α		\$3.65	2,221,193 (9)	Ι	By partnership	
Shares of Beneficial Interest	06/19/2009		Р		1,100	Α		\$3.74	2,222,293 (9)	I	By partnership	
Shares of Beneficial Interest	06/19/2009		Р		2,100	Α		\$3.65	2,224,393 (9)	Ι	By partnership	

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OMB APPROVAL

Form 4 (cont.) Name and Address of Reporting Person MATTHEW J. GOULD 60 CUTTER MILL ROAD, SUITE 303 GREAT NECK NY 11021

Period Of Report 06/18/2009

			Table			vative Sec , puts, call		- /	-	,	icially Ow ties)	ned			
Derivative version or	3. Trans- action Date (mm/dd/yy)	3A. Deemed Execution Date, if any (mm/dd/yy)	4. Trans- action Code (Instr. 8)		5. No. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, & 5)		6. Date Exercisable and Expiration Date (mm/dd/yy)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	Securities Form Beneficially Deriv Owned Secu	Ownership Form of Derivative Securities:	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
	Security			Code	v	(A)	(D)	Date Exer- cisable	Expiration Date	Title	Amount or Number of Shares		Reported	Direct (D) or Indirect (I) (Instr. 4)	

Explanation of Responses:

(1) - Total includes shares owned by IRA of reporting person and shares owned by money purchase pension plan.

(2) - Includes 1,000 shares of issuer which will be issued effective as of February 2, 2009 if the issuer's shareholders approve the adoption of a new incentive plan at the shareholders' meeting scheduled in March 2009.

(3) - Reporting person holds these shares as custodian for his children. Reporting person disclaims any beneficial interest in these shares.

(4) - Reporting person is a senior vice president of One Liberty Properties, Inc., the corporation which owns these shares.

(5) - Reporting person disclaims any beneficial interest in these shares.

(6) - These shares are owned by a family trust of which reporting person is a trustee.

(7) - These shares are owned by children of reporting person who reside with reporting person. Reporting person disclaims any beneficial interest in these shares.

(8) - These shares are owned by a charitable foundation of which reporting person is a director.

(9) - These shares are owned by Gould Investors L.P. Reporting person is president of the corporate managing general partner of Gould Investors L.P., and he holds limited partnership interests in Gould Investors L.P. These shares represent all shares of issuer owned by Gould Investors L.P.

By: Matthew J. Gould6/22/2009**Signature of Reporting PersonDate

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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