

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 Person* Gould Investors L.P. 60 Cuttler Mill Road Suite 303 Great Neck NY 11021 | 2. Issuer Name and Ticker or Trading Symbol BRT Realty Trust [BRT] | 5. Relationship of Reporting Person(s) to Issuer (check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| | 3. Date of Earliest Transaction Required to be Reported (Month/Day/Year) 08/23/2010 | |
| | 4. If amendment, Date Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 (mm/dd/yy) | 2A. Deemed Execution Date, if any (mm/dd/yy) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3, & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|------------------------------------|--------------------------------------|---|--------------------------------------|---|---|------------------|--------|--|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Shares of Beneficial Interest | 08/23/2010 | | P | | 47 | A | \$4.95 | 2,773,065 | D | |
| Shares of Beneficial Interest | 08/23/2010 | | P | | 500 | A | \$5.00 | 2,773,565 | D | |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Form 4 (cont.)
 Name and Address of Reporting Person
 Gould Investors L.P.
 60 Cuttter Mill Road
 Suite 303
 Great Neck NY 11021

Issuer Name and Ticker or Trading Symbol
 BRT Realty Trust [BRT]

Period Of Report
 08/23/2010

**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 (mm/dd/yy) | 3A. Deemed Execution Date, if any (mm/dd/yy) | 4. Transaction 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) | 9. No. of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3, & 4) | 10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| | | | | | | | | | | | | | | | |

Explanation of Responses:

By: Gould Investors L.P., by Georgetown Partners, Inc., by Simeon Brinberg, Senior Vice President
 **Signature of Reporting Person

8/24/2010
 Date

**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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