

FORM 4

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

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

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

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

1. Name and Address of Reporting Person* Louis C. Grassi 2001 Marcus Drive Lake Success NY 11042		2. Issuer Name and Ticker or Trading Symbol BRT Realty Trust [BRT]		5. Relationship of Reporting Person(s) to Issuer (check all applicable) <input checked="" type="checkbox"/> Director <input 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) 01/15/2011		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	
		4. If amendment, Date Original Filed (Month/Day/Year) 01/15/2011			

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 5)	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)		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)			
Shares of Beneficial Interest	01/15/2011		A		3,100 (I)	A	\$0	18,993	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
 Louis C. Grassi
 2001 Marcus Drive
 Lake Success NY 11042

Issuer Name and Ticker or Trading Symbol
 BRT Realty Trust [BRT]
 Period Of Report
 01/15/2011

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. Transition Date (mm/dd/yy)	3A. Deemed Execution Date, if any (mm/dd/yy)	4. Transition 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)
				V	(A)						
					(D)						

Explanation of Responses:

(1) - These shares were issued as restricted stock effective as of January 15, 2011, under the issuer's Incentive Plan. The shares vest January 14, 2016. The award is exempt from Section 16(b) under Rule 16b-3(i)(d).

By: Louis C. Grassi
 **Signature of Reporting Person

1/15/2011
 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.