

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* MATTHEW J. GOULD 60 CUTTER 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) ___ Director ___ 10% Owner _X_ Officer (give title below) ___ Other (specify below) SENIOR VICE PRESIDENT
	3. Date of Earliest Transaction Required to be Reported (Month/Day/Year) 01/16/2012	
	4. If amendment, Date Original Filed (Month/Day/Year)	

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	01/16/2012		A		9,125 (1)	A	\$0	317,123 (2)	D	
Shares of Beneficial Interest								20,479 (3)	I	As custodian
Shares of Beneficial Interest								37,081 (4)	I	By corporation
Shares of Beneficial Interest								48,745 (5)	I	By spouse
Shares of Beneficial Interest								33,259 (6)	I	By trust
Shares of Beneficial Interest								1,140 (7)	I	By children
Shares of Beneficial Interest								23,469 (8)	I	By foundation
Shares of Beneficial Interest								2,777,264 (9)	I	By limited partnership

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).

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Form 4 (cont.)

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

Issuer Name and Ticker or Trading Symbol
BRT REALTY TRUST [BRT]

Period Of Report
01/16/2012

**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. Con- version or Exercise Price of Derivative Security	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)	9. No. of Derivative Securities Beneficially Owned Following Reported Trans- action(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 Exer- cisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) - These shares were issued as restricted stock effective as of January 16, 2012, under the issuer's 2009 Incentive Plan. The shares vest January 15, 2017. The award is exempt from Section 16(b) under Rule 16b-3(d)(1).
(2) - Total includes shares owned by IRA of reporting person and shares owned by money purchase pension plan.
(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. Gould
**Signature of Reporting Person

1/16/2012
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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