



GOULD MATTHEW J  
Form 4  
Revision No.: 2013-12-23

Client Reference Number:

**FORM 4**

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

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

**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

|  |   |  |
|--|---|--|
| 1. Name and Address of Reporting Person *<br><b>GOULD MATTHEW J</b><br><br>(Last) (First) (Middle)<br><br><b>60 CUTTER MILL ROAD, SUITE 303</b><br><br>(Street)<br><b>GREAT NECK, NY 11021</b><br><br>(City) (State) (Zip) | 2. Issuer<br><b>BRT REALTY TRUST</b> Ticker or Trading Symbol<br><b>[BRT]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> <b>Officer</b> (give title below) <input type="checkbox"/> Other (specify below)<br><b>SENIOR VICE PRESIDENT</b> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>12/23/2013</b>         | 6. Individual or Joint/Group Filing (Will be automatically set)<br><input checked="" type="radio"/> <b>Form filed by One Reporting Person</b><br><input type="radio"/> Form filed by More than One Reporting Person  |
| 4. If Amendment, Date Original Filed (Month/Day/Year)  |   |  |

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

| Holding                             | 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |            |          | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 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    |   |  |   |
| <input checked="" type="checkbox"/> | Shares of Beneficial Interest   |                                      |  |                                |   |   |            |          | 259,793 <sup>(1)</sup>  | D  |   |
| <input checked="" type="checkbox"/> | Shares of Beneficial Interest   |                                      |  |                                |   |   |            |          | 47,633  | I  | As custodian <sup>(2)</sup>                           |
| <input checked="" type="checkbox"/> | Shares of Beneficial Interest   |                                      |  |                                |   |   |            |          | 37,081  | I  | By corporation <sup>(3)</sup>                         |
| <input checked="" type="checkbox"/> | Shares of Beneficial Interest   |                                      |  |                                |   |   |            |          | 33,259  | I  | By trust <sup>(4)</sup>                               |
| <input checked="" type="checkbox"/> | Shares of Beneficial Interest   |                                      |  |                                |   |   |            |          | 1,140   | I  | By children <sup>(5)</sup>                            |
| <input checked="" type="checkbox"/> | Shares of Beneficial Interest   |                                      |  |                                |   |   |            |          | 23,469  | I  | By foundation <sup>(6)</sup>                          |
| <input type="checkbox"/>            | Shares of Beneficial Interest   | 12/23/2013                           |  | P                              |   | 1,300   | A          | \$7.00   | 2,798,450   | I  | By limited partnership <sup>(7)</sup>                 |
| <input type="checkbox"/>            | Shares of Beneficial Interest   | 12/23/2013                           |  | P                              |   | 500   | A          | \$6.99   | 2,798,950   | I  | By limited partnership <sup>(7)</sup>                 |
| <input type="checkbox"/>            | Shares of Beneficial Interest   | 12/23/2013                           |  | P                              |   | 500   | A          | \$6.9856 | 2,799,450   | I  | By limited partnership <sup>(7)</sup>                 |
| <input type="checkbox"/>            | Shares of Beneficial Interest   | 12/23/2013                           |  | P                              |   | 263   | A          | \$6.98   | 2,799,713   | I  | By limited partnership <sup>(7)</sup>                 |

|                          |                               |            |  |   |  |     |   |        |           |   |                                       |
|--------------------------|-------------------------------|------------|--|---|--|-----|---|--------|-----------|---|---------------------------------------|
| <input type="checkbox"/> | Shares of Beneficial Interest | 12/23/2013 |  | P |  | 500 | A | \$6.97 | 2,800,213 | I | By limited partnership <sup>(7)</sup> |
| <input type="checkbox"/> | Shares of Beneficial Interest | 12/23/2013 |  | P |  | 312 | A | \$6.95 | 2,800,525 | I | By limited partnership <sup>(7)</sup> |
| <input type="checkbox"/> | Shares of Beneficial Interest | 12/24/2013 |  | P |  | 500 | A | \$7.00 | 2,801,025 | I | By limited partnership <sup>(7)</sup> |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| H<br>o<br>l<br>d<br>i<br>n<br>g | 1. Title of Derivative Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) |   | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration<br>Date<br>(Month/Day/Year) |                 | 7. Title and Amount of Underlying<br>Securities<br>(Instr. 3 and 4) |                               | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|---|--|--|---|-----------------------------------|---|--|--|-----------------|---|-------------------------------|---|--|---|--|
|                                 |   |  |  |   | Code                              | V |  | Date Exercisable   | Expiration Date | Title   | Amount or Number of<br>Shares |   |  |   |  |

**Explanation of Responses:**

- Total includes shares owned by IRA of reporting person and shares owned by money purchase pension plan.
- Reporting person holds these shares as custodian for his children. Reporting person disclaims any beneficial interest in these shares.
- Reporting person is a senior vice president of One Liberty Properties, Inc., the corporation which owns these shares.
- These shares are owned by a family trust of which reporting person is a trustee.
- These shares are owned by children of reporting person who reside with reporting person. Reporting person disclaims any beneficial interest in these shares.
- These shares are owned by a charitable foundation of which reporting person is a director.
- Reporting person is president of managing general partner of Gould Investors L.P. Reporting person also holds limited partnership units in Gould Investors L.P. These shares represent all shares of issuer owned by Gould Investors L.P. Includes shares obtained through issuer's dividend reinvestment plan.

**Remarks:**

Matthew J. Gould, by David Kalish, his attorney in fact

12/24/2013

\*\*Signature of Reporting Person

Date

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).

\*\* 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.

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