



GOULD JEFFREY  
Form 4  
Revision No.: 2013-12-16

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 * <b>GOULD JEFFREY</b> (Last) (First) (Middle) 60 CUTTER MILL ROAD, SUITE 303 (Street) GREAT NECK, NY 11021 (City) (State) (Zip)	2. Issuer <b>BRT REALTY TRUST</b>	Ticker or Trading Symbol <b>[BRT]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> <b>Officer</b> (give title below) <b>PRESIDENT AND CEO</b> <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>12/16/2013</b>	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								312,246	D	
<input checked="" type="checkbox"/>	Shares of beneficial interest								73,055	I	As custodian <sup>(1)</sup>
<input checked="" type="checkbox"/>	Shares of beneficial interest								33,259	I	By trust <sup>(2)</sup>
<input checked="" type="checkbox"/>	Shares of beneficial interest								23,469	I	By foundation <sup>(3)</sup>
<input checked="" type="checkbox"/>	Shares of beneficial interest								37,081	I	By corporation <sup>(4)</sup>
<input type="checkbox"/>	Shares of Beneficial Interest	12/16/2013		P		135	A	\$7.00	2,789,325	I	By limited partnership <sup>(5)</sup>
<input type="checkbox"/>	Shares of Beneficial Interest	12/17/2013		P		1,200	A	\$7.00	2,790,525	I	By limited partnership <sup>(5)</sup>
<input type="checkbox"/>	Shares of Beneficial Interest	12/17/2013		P		200	A	\$6.97	2,790,725	I	By limited partnership <sup>(5)</sup>
<input type="checkbox"/>	Shares of Beneficial Interest	12/17/2013		P		200	A	\$6.9498	2,790,925	I	By limited partnership <sup>(5)</sup>
<input type="checkbox"/>	Shares of Beneficial Interest	12/17/2013		P		500	A	\$6.95	2,791,425	I	By limited partnership <sup>(5)</sup>

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

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

**Explanation of Responses:**

1. Shares are held by reporting person as custodian for his minor children. Reporting person disclaims beneficial ownership in these shares.
2. These shares are owned by a family trust of which reporting person is a trustee.
3. These shares are owned by a charitable foundation of which reporting person is a director.
4. These shares are owned by One Liberty Properties, Inc, a corporation of which reporting person is a senior vice president.
5. These shares are owned by Gould Investors L.P. Reporting person is an officer of the managing general partner of Gould Investors L.P. and owns limited partnership shares of Gould Investors L.P. The amount shown represents all of the shares of issuer owned by Gould Investors L.P.

**Remarks:**

Jeffrey A. Gould

12/18/2013

\*\*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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