



GOULD MATTHEW J
Form 4
Revision No.: 2014-01-06

Client Reference Number:

FORM 4

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

☐ 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

OMB APPROVAL

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1. Name and Address of Reporting Person *	2. Issuer BRT REALTY TRUST Ticker or Trading Symbol [BRT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
GOULD MATTHEW J		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/06/2014	<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
60 CUTTER MILL ROAD, SUITE 303		SENIOR VICE PRESIDENT
(Street)	4. If Amendment, Date Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Will be automatically set)
GREAT NECK, NY 11021		<input checked="" type="radio"/> Form filed by One Reporting Person
(City) (State) (Zip)		<input type="radio"/> Form filed by More than One Reporting Person

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

H o l d i n g	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 type="checkbox"/>	Shares of Beneficial Interest	01/06/2014		A		14,625 ⁽¹⁾	A	\$0	274,418 ⁽²⁾	D	
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								37,081	I	By One Liberty Properties, Inc. ⁽³⁾
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								47,633	I	As custodian ⁽⁴⁾
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								33,259	I	By Gould Family Trust ⁽⁵⁾
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								23,469	I	By Gould Shenfeld Family Foundation ⁽⁶⁾
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								1,140	I	By children ⁽⁷⁾
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								2,801,425	I	By Gould Investors L.P. ⁽⁸⁾

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

Holding	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:

- These shares were issued as restricted stock effective January 6, 2014, under the issuer's 2009 Incentive Plan. The shares vest January 5, 2019. The award is exempt from Section 16(b) under Rule 16b-3(d)(1).
- Total includes shares owned by IRA of reporting person and shares owned by money purchase pension plan.
- Reporting person is an officer and director of One Liberty Properties, Inc., the corporation which owns these shares.
- Reporting person holds these shares as custodian for his children. Reporting person disclaims any beneficial interest in these shares.
- Reporting person is a trustee of the Gould Family Trust, which owns these shares.
- Reporting person is a director of the Gould Shenfeld Family Foundation.
- These shares are owned by children of reporting person who reside with reporting person. Reporting person disclaims any beneficial interest in these shares.
- 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

01/06/2014

**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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