

**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).

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	December 31, 2014
Estimated average burden hours per response...	0.5

**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 MATTHEW J</b> (Last) (First) (Middle) 60 CUTTER MILL ROAD, SUITE 303 (Street) <b>GREAT NECK, NY 11021</b> (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 checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>SENIOR VICE PRESIDENT</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>12/18/2014</b>		
	4. If Amendment, Date Original Filed (Month/Day/Year)		
			6. Individual or Joint/Group Filing (Will be automatically set) <input checked="" type="radio"/> Form filed by One Reporting Person <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 checked="" type="checkbox"/>	Shares of Beneficial Interest								274,418 <sup>(1)</sup>	D	
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								1,140	I	By children <sup>(2)</sup>
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								33,259	I	By Gould Family Trust <sup>(3)</sup>
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								23,469	I	By Gould Shenfeld Family Foundation <sup>(4)</sup>
<input type="checkbox"/>	Shares of Beneficial Interest	12/18/2014		P		500	A	\$7.02	2,848,197.77	I	By Gould Investors L.P. <sup>(5)</sup>
<input type="checkbox"/>	Shares of Beneficial Interest	12/18/2014		P		500	A	\$7.00	2,848,697.77	I	By Gould Investors L.P. <sup>(5)</sup>
<input type="checkbox"/>	Shares of Beneficial Interest	12/18/2014		P		500	A	\$7.05	2,849,197.77	I	By Gould Investors L.P. <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. Includes shares held in reporting person's IRA and Keogh accounts and in money purchase pension plan.
2. These shares are owned by children of reporting person who reside with reporting person. Reporting person disclaims any beneficial interest in these shares.
3. Reporting person is a trustee of the Gould Family Trust, which owns these shares.
4. Reporting person is a trustee of the Gould Shenfeld Family Foundation.
5. These shares are owned by Gould Investors L.P. Reporting person is chairman 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.

**Remarks:**

Matthew J. Gould

12/22/2014

\*\* 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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