

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 *			2. Issuer		Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
GOULD MATTHEW J			BRT REALTY TRUST		[BRT]		<input checked="" type="checkbox"/> Director		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			<input type="checkbox"/> 10% Owner			
60 CUTTER MILL ROAD, SUITE 303			12/24/2014			<input checked="" type="checkbox"/> Officer (give title below)			
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year)			SENIOR VICE PRESIDENT			
GREAT NECK, NY 11021						<input type="checkbox"/> Other (specify below)			
(City)	(State)	(Zip)				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 ⁽¹⁾	D	
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								1,140	I	By children ⁽²⁾
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								33,259	I	By Gould Family Trust ⁽³⁾
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								23,469	I	By Gould Shenfeld Family Foundation ⁽⁴⁾
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								47,633	I	As custodian ⁽⁵⁾
<input type="checkbox"/>	Shares of Beneficial Interest	12/24/2014		P		500	A	\$7.05	2,849,409.77	I	By Gould Investors L.P. ⁽⁶⁾
<input type="checkbox"/>	Shares of Beneficial Interest	12/24/2014		P		430	A	\$7.00	2,849,839.77	I	By Gould Investors L.P. ⁽⁶⁾

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. Shares are held by reporting person as custodian for his children. Reporting person disclaims beneficial ownership in these shares.
6. 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

12/29/2014

** 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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