



Form 4  
Revision No.: 2015-01-02

Client Reference Number:

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## FORM 4

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

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

**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

OMB Number: 3235-0287

Expires: December 31, 2014

Estimated average burden hours per response... 0.5

<p>1. Name and Address of Reporting Person *</p> <p>GOULD FREDRIC H (0001187901) <input type="radio"/> new <input checked="" type="checkbox"/> validate</p> <p>Use reporting owner's EDGAR address <input type="radio"/> new</p> <p style="text-align: center;">60 CUTTER MILL RD STE 303 GREAT NECK, NEW YORK 11021</p>	<p>2. Issuer</p> <p>BRT REALTY TR <input type="radio"/> new</p> <p>Ticker or Trading Symbol BRT</p> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p style="text-align: center;">01/02/2015</p> <p>4. If Amendment, Date Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p>6. Individual or Joint/Group Filing (will be automatically set)</p> <p><input checked="" type="radio"/> Form filed by One Reporting Person</p> <p><input type="radio"/> Form filed by More than One Reporting Person</p>
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Open Non-Derivative Holding Manager

**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 Benefic								# 258,521	D			
<input checked="" type="checkbox"/>	Shares of Benefic								# 25,260	I	By 130 Store (1)		
<input checked="" type="checkbox"/>	Shares of Benefic								# 20,874	I	By BRT Realty (2)		
<input checked="" type="checkbox"/>	Shares of Benefic								# 250,566	I	By REIT Mgt. (3)		
<input checked="" type="checkbox"/>	Shares of Benefic								# 30,981	I	By spouse (4)		
<input checked="" type="checkbox"/>	Shares of Benefic								# 23,469	I	By Gould Shel (5)		
<input checked="" type="checkbox"/>	Shares of Benefic								# 33,259	I	By Gould Farr (6)		
<input checked="" type="checkbox"/>	Shares of Benefic								# 2,468	I	As custodian (7)		
<input type="checkbox"/>	Shares of Benefic	01/02/2015		P		1,000	A	6.98	# 2,855,554.77	I	By Gould Inve (8)		

<input type="checkbox"/>	Shares of Benefic	01/02/2015		P - ▾	▾	300	A ▾	6.97	# ▾	I ▾	By Gould Inve		
									2,855,854.77		(8)		
<input type="checkbox"/>	Shares of Benefic	01/02/2015		P - ▾	▾	385	A ▾	6.95	# ▾	I ▾	By Gould Inve		
									2,856,239.77		(8)		

1 ▾ rows

[Open Derivative Holding Manager](#)

**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. Owners Form or Derivat Secur Direct (or Indir (Instr. 4
					Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1 ▾ rows

**Additional Reporting Owners**

1. Reporting Owner Name	2. Address	3. Relationships to Issuer (check all applicable)	4. Signature**	5. Signature Date
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1 ▾ rows

**Explanation of Responses:**

[Open Footnote Manager](#)

- Reporting person is a partner in 130 Store Company, which owns these shares.
- Reporting person is a trustee of BRT Realty Trust Pension Trust, which owns these shares.
- Reporting person is a trustee of REIT Management Corp. Pension Plan and Profit Sharing Trust, which combined own the number of shares shown.
- Reporting person disclaims any beneficial interest in shares. Reporting person's spouse is a director of the Gould Shenfeld Family Foundation which owns 23,469 shares of issuer.
- Reporting person is a director of the Gould Shenfeld Family Foundation.
- Reporting person is grantor of the Gould Family Trust, which owns these shares.
- Reporting person is custodian of these shares for a minor. Reporting person disclaims any beneficial interest in these shares.
- Reporting person is sole shareholder of the corporate managing general partner of Gould Investors L.P. and sole member of a limited liability company which is the other general partner of Gould Investors L.P. Reporting person also holds limited partnership interests in Gould Investors L.P. both directly and indirectly. These shares represent all shares of issuer owned by Gould Investors L.P. Includes shares obtained through issuer's dividend re-investment plan.

**Remarks:**

Fredric H. Gould, by David Kalish, hi:

01/05/2015

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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