

KALISH DAVID
Form 4
Revision No.: 2015-01-09

Client Reference Number:

FORM 4

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

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

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)			
KALISH DAVID			BRT REALTY TRUST		[BRT]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior Vice President			
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)		01/09/2015					
60 CUTTER MILL ROAD, SUITE 303			4. If Amendment, Date Original Filed (Month/Day/Year)				6. Individual or Joint/Group Filing (Will be automatically set)			
(Street)							<input checked="" type="radio"/> Form filed by One Reporting Person <input type="radio"/> Form filed by More than One Reporting Person			
GREAT NECK, NY 11021										
(City) (State) (Zip)										

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	01/09/2015		A		8,000 ⁽¹⁾	A	\$0	153,299 ⁽²⁾	D	
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								41,194	I	By Gould Investors L.P. pension trust ⁽³⁾
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								250,566	I	By REIT Mgt. Corp. pension and profit sharing trusts ⁽⁴⁾
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								20,874	I	By BRT Realty Trust Pension Trust ⁽⁵⁾
<input checked="" type="checkbox"/>	Shares of Beneficial Interest								4,870 ⁽⁶⁾	I	By spouse

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	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	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	10. Ownership Form of Derivative	11. Nature of Indirect Beneficial Ownership
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g	Security	Code	V	Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Owned Following Reported Transaction(s) (Instr. 4)	Security: Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)
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Explanation of Responses:

1. These shares were issued as restricted stock effective January 9, 2015, under the issuer's 2012 Incentive Plan. The shares vest January 8, 2020. The award is exempt from Section 16(b) under Rule 16b-3(d)(1).
2. Includes shares owned jointly with spouse. Includes shares in an IRA.
3. Reporting person is a trustee of Gould Investors L.P. Pension Trust.
4. Reporting person is a trustee of REIT Management Corp. Pension Plan and Profit Sharing Trust, which combined own the number of shares shown.
5. Reporting person is a trustee of BRT Realty Trust Pension Trust, which owns these shares.
6. Includes shares in an IRA.

Remarks:

David Kalish
** Signature of Reporting Person

01/09/2015
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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