

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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 * GOULD FREDRIC H (Last) (First) (Middle) 60 CUTTER MILL RD STE 303 (Street) GREAT NECK, NEW YORK 11021 (City) (State) (Zip) | 2. Issuer BRT REALTY TRUST | Ticker or Trading Symbol [BRT] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 03/03/2016 | | |
| | 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 | | | | | | | | 280,121 | D | |
| <input checked="" type="checkbox"/> | Shares of Beneficial Interest | | | | | | | | 25,260 | I | By 130 Store Company (1) |
| <input checked="" type="checkbox"/> | Shares of Beneficial Interest | | | | | | | | 20,874 | I | By BRT Realty Trust Pension Trust (2) |
| <input checked="" type="checkbox"/> | Shares of Beneficial Interest | | | | | | | | 250,566 | I | By REIT Mgt. Corp. pension and profit sharing trusts (3) |
| <input checked="" type="checkbox"/> | Shares of Beneficial Interest | | | | | | | | 30,981 | I | By spouse (4) |
| <input checked="" type="checkbox"/> | Shares of Beneficial Interest | | | | | | | | 23,469 | I | By Gould Shenfeld Family Foundation (5) |
| <input checked="" type="checkbox"/> | Shares of Beneficial Interest | | | | | | | | 33,259 | I | By Gould Family Trust (6) |
| <input checked="" type="checkbox"/> | Shares of Beneficial Interest | | | | | | | | 2,468 | I | As custodian (7) |

| | | | | | | | | | | | |
|--------------------------|-------------------------------|------------|--|---|--|-----|---|----------|--------------|---|--------------------------------|
| <input type="checkbox"/> | Shares of Beneficial Interest | 03/03/2016 | | L | | 351 | A | \$6.45 | 2,980,504.77 | I | By Gould Investors L.P. (8) |
| <input type="checkbox"/> | Shares of Beneficial Interest | 03/03/2016 | | L | | 8 | A | \$6.48 | 2,980,512.77 | I | By Gould Investors L.P. (8) |
| <input type="checkbox"/> | Shares of Beneficial Interest | 03/07/2016 | | P | | 300 | A | \$6.6275 | 2,980,812.77 | I | By Gould Investors L.P. (8) |
| <input type="checkbox"/> | Shares of Beneficial Interest | 03/07/2016 | | P | | 102 | A | \$6.60 | 2,980,914.77 | I | By Gould Investors L.P. (8) |
| <input type="checkbox"/> | Shares of Beneficial Interest | 03/08/2016 | | P | | 400 | A | \$6.66 | 2,981,314.77 | I | By Gould Investors L.P. (8) |
| <input type="checkbox"/> | Shares of Beneficial Interest | 03/08/2016 | | P | | 200 | A | \$6.69 | 2,981,514.77 | 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)

| 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. Reporting person is a partner in 130 Store Company, which owns these shares.
2. Reporting person is a trustee of BRT Realty Trust Pension Trust, which owns these shares.
3. Reporting person is a trustee of REIT Management Corp. Pension Plan and Profit Sharing Trust, which own, in the aggregate, the number of shares shown.
4. 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 the issuer.
5. Reporting person is a director of the Gould Shenfeld Family Foundation.
6. Reporting person is grantor of the Gould Family Trust, which owns these shares.
7. Reporting person is custodian of these shares for a minor. Reporting person disclaims any beneficial interest in these shares.
8. Reporting person is the sole shareholder of the corporate managing general partner of Gould Investors L.P. and the 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 the issuer owned by Gould Investors L.P.

Remarks:

Fredric H. Gould by David Kalish, his attorney in fact

03/09/2016

**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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