

GOULD FREDRIC H
Form 4
Revision No.: 2020-01-14

Client Reference Number:

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 * <u>GOULD FREDRIC H</u> (Last) (First) (Middle) <u>60 CUTTER MILL RD</u> <u>STE 303</u> (Street) <u>GREAT NECK, NEW YORK 11021</u> (City) (State) (Zip)	2. Issuer <u>BRT Apartments Corp.</u>	Ticker or Trading Symbol <u>[BRT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/14/2020</u>	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

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			
Common Stock	01/14/2020		A		11,456	A	\$0	323,851	D	
Common Stock								25,260	I	By 130 Store Company ⁽¹⁾
Common Stock								7,512	I	By spouse ⁽²⁾
Common Stock								33,259	I	By Gould Family Trust ⁽³⁾

Common Stock								2,468	I	As custodian ⁽⁴⁾
Common Stock								2,989,898	I	By Gould Investors L.P. ⁽⁵⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(6)							(7)	(7)	Common Stock	37,000		37,000	D	

Explanation of Responses:

- Reporting person is a partner in 130 Store Company, which owns these shares.
- Reporting person disclaims any beneficial interest in shares. Reporting person's spouse is no longer a trustee 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 the sole shareholder of the corporate managing 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., including shares in which reporting person does not have a pecuniary interest. Includes shares obtained through the issuer's dividend reinvestment plan.
- Each restricted stock unit represents a contingent right to receive 1 share of BRT Apartment Corp. common stock. Approximately 55% and 45% of the units vest based on satisfaction of performance metrics related to total shareholder return (including relative shareholder return) and adjusted funds from operations, respectively. Each such unit was granted in tandem with a cash settled dividend equivalent right entitling the holder, to the extent such unit vests, to the cash dividends paid on the shares underlying such units from the grant date through March 31, 2021.
- The restricted stock units vest on March 31, 2021, subject to satisfaction of applicable continued service and performance conditions.

Remarks:

Reporting person is no longer a trustee of the Gould Shenfeld Family Foundation, the REIT Management Corp. pension trust, the REIT Management Corp. profit sharing trust, and the BRT Apartments Corp. pension trust and accordingly he is no longer reporting beneficial ownership of securities of the issuer owned by such persons.

/s/ Fredric H. Gould by Mark H. Lundy, his attorney in fact

01/16/2020

**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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.