

GOULD MATTHEW J

Form 4

March 18, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOULD MATTHEW J

2. Issuer Name **and** Ticker or Trading
Symbol
ONE LIBERTY PROPERTIES INC
[OLP]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
60 CUTTER MILL ROAD, SUITE
303

3. Date of Earliest Transaction
(Month/Day/Year)
03/16/2009

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
SENIOR VICE PRESIDENT

(Street)
GREAT NECK, NY 11021

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 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)
Common Stock				(A) or (D)	Price	198,282 ⁽¹⁾	D
Common Stock						34,734 ⁽²⁾	I As custodian
Common Stock	03/16/2009		A	500	A \$ 3.46	992,206 ⁽³⁾	I By partnership
Common Stock	03/16/2009		A	900	A \$ 3.45	993,106 ⁽³⁾	I By partnership
Common Stock	03/16/2009		A	100	A \$ 3.44	993,206 ⁽³⁾	I By partnership

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Common Stock	03/16/2009	A	1,000	A	\$ 3.4	994,206 ⁽³⁾	I	By partnership
Common Stock	03/16/2009	A	500	A	\$ 3.35	994,706 ⁽³⁾	I	By partnership
Common Stock	03/16/2009	A	1,000	A	\$ 3.3	995,706 ⁽³⁾	I	By partnership
Common Stock	03/16/2009	A	200	A	\$ 3.25	995,906 ⁽³⁾	I	By partnership
Common Stock	03/16/2009	A	800	A	\$ 3.2475	996,706 ⁽³⁾	I	By partnership
Common Stock	03/17/2009	A	800	A	\$ 3.2812	997,506 ⁽³⁾	I	By partnership
Common Stock	03/17/2009	A	200	A	\$ 3.3	997,706 ⁽³⁾	I	By partnership
Common Stock	03/17/2009	A	300	A	\$ 3.2299	998,006 ⁽³⁾	I	By partnership
Common Stock	03/17/2009	A	700	A	\$ 3.2214	998,706 ⁽³⁾	I	By partnership
Common Stock	03/17/2009	A	1,000	A	\$ 3.2	999,706 ⁽³⁾	I	By partnership
Common Stock	03/17/2009	A	1,000	A	\$ 3.15	1,000,706 ⁽³⁾	I	By partnership
Common Stock						3,552 ⁽²⁾	I	By spouse
Common Stock						12,128 ⁽⁴⁾	I	By foundation

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

SEC 1474
(9-02)

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,	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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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4, and 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code V (A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOULD MATTHEW J 60 CUTTER MILL ROAD, SUITE 303 GREAT NECK, NY 11021	X		SENIOR VICE PRESIDENT	

Signatures

Matthew J. Gould 03/18/2009

__Signature of Reporting Person Date

Explanation of Responses:

* 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).

(1) Includes shares held in reporting person's IRA and Keogh accounts and in money purchase pension plan.

(2) Reporting person disclaims any beneficial interest in these shares.

(3) Reporting person is president of managing general partner of Gould Investors L.P. Reporting person also holds limited partnership units in Gould Investors L.P. These shares represent all shares of issuer owned by Gould Investors L.P. and includes shares obtained through issuer's dividend re-investment plan.

(4) These shares are owned by a charitable foundation of which reporting person is a director.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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