

ONE LIBERTY PROPERTIES INC

Form 4

January 06, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer	
GOULD FREDRIC H			ONE LIBERTY PROPERTIES INC [OLP]		(Check all applicable)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		___ Director	___ 10% Owner
			01/02/2014		___ Officer (give title below)	___ Other (specify below)
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)		Vice Chairman of Board	
(City)	(State)	(Zip)			6. Individual or Joint/Group Filing(Check Applicable Line)	
					X Form filed by One Reporting Person	
					___ 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)
				(A) or (D)	Amount		
				Code V	Amount		
Common Stock					417,243	D	
Common Stock					141 ⁽¹⁾	I	By Georgetown Partners, Inc.
Common Stock					13,415 ⁽²⁾	I	By 130 Store Company
Common Stock					4,044 ⁽³⁾	I	By BRT Realty Trust Pension Trust
					150,355 ⁽⁴⁾	I	

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Common Stock									As trustee of REIT Management Corp. Pension Plan and Profit Sharing Trust
Common Stock						70,417 ⁽⁵⁾	I		By spouse
Common Stock						13,977 ⁽⁶⁾	I		By Gould Shenfeld Family Foundation
Common Stock	01/02/2014		P	500	A	\$ 19.848	1,596,802 ⁽⁷⁾	I	By Gould Investors L.P.
Common Stock	01/02/2014		P	200	A	\$ 19.89	1,597,002 ⁽⁷⁾	I	By Gould Investors L.P.

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

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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, 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. Nu Deriv Secur Benef Own Follo Repo Trans (Instr
						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
	Vice Chairman of Board

GOULD FREDRIC H

Signatures

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

01/06/2014

__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) Reporting person is the sole shareholder of Georgetown Partners, Inc.
- (2) Reporting person is a partner in 130 Store Company, which owns these shares.
- (3) Reporting person is a trustee of BRT Realty Trust Pension Trust, which owns these shares.
- (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 disclaims any beneficial interest in shares held directly by reporting person's spouse. Total includes 13,977 shares of issuer held by the Gould Shenfeld Family Foundation, of which reporting person's spouse is a director.
- (6) Reporting person is a director of the Gould Shenfeld Family Foundation.
- (7) Reporting person, the sole member of a limited liability company which is a general partner of Gould Investors L.P. and a director of the corporate managing general partner of Gould Investors L.P., indirectly owns shares reported directly by Gould Investors L.P. This represents all shares of issuer owned by Gould Investors L.P. Includes shares acquired through issuer's dividend reinvestment plan.

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