

ONE LIBERTY PROPERTIES INC
 Form 4
 January 07, 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 * GOULD FREDRIC H			2. Issuer Name and Ticker or Trading Symbol ONE LIBERTY PROPERTIES INC [OLP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Vice Chairman of Board
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/06/2014	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	4. If Amendment, Date Original Filed(Month/Day/Year)	

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 Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock	01/06/2014		A		8,600 <u>(1)</u>	A	\$ 0	425,843	D	
Common Stock								141 <u>(2)</u>	I	By Georgetown Partners, Inc.
Common Stock								13,415 <u>(3)</u>	I	By 130 Store Company
Common Stock								4,044 <u>(4)</u>	I	By BRT Realty Trust Pension Trust
								150,355 <u>(5)</u>	I	

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Common Stock						As trustee of REIT Management Corp. Pension Plan and Profit Sharing Trust
Common Stock				70,417 ⁽⁶⁾	I	By spouse
Common Stock				13,977 ⁽⁷⁾	I	By Gould Shenfeld Family Foundation
Common Stock				1,623,254 ⁽⁸⁾	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. Number of Derivative Securities Owned Beneficially (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOULD FREDRIC H			Vice Chairman of Board	

Signatures

Fredric H.
Gould

01/07/2014

 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) These shares were issued as restricted stock effective January 6, 2014 under the issuer's 2012 Incentive Plan. The shares vest January 5, 2019. The award is exempt from Section 16(b) under Rule 16b-3(d)(1)
- (2) Reporting person is the sole shareholder of Georgetown Partners, Inc.
- (3) Reporting person is a partner in 130 Store Company, which owns these shares.
- (4) Reporting person is a trustee of BRT Realty Trust Pension Trust, which owns these shares.
- (5) Reporting person is a trustee of REIT Management Corp. Pension Plan and Profit Sharing Trust, which combined own the number of shares shown.
- (6) Reporting person disclaims beneficial interest in these shares. Reporting person's spouse is a director of the Gould Shenfeld Family Foundation which owns 23,469 shares of issuer.
- (7) Reporting person is a director of the Gould Shenfeld Family Foundation.
- (8) 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.