

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 JEFFREY

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

 (Street)
 GREAT NECK, NY 11021

 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 01/06/2014

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 _____ Director _____ 10% Owner
 _____ Officer (give title below) _____ Other (specify below)
SENIOR VICE PRESIDENT

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 01/06/2014 | | A | (A) or (D) 8,600 <u>(1)</u> | \$ 0 224,309 <u>(2)</u> | D | |
| Common Stock | | | | | 16,165 <u>(3)</u> | I | As custodian for children |
| Common Stock | | | | | 13,977 <u>(4)</u> | I | By Gould Shenfeld Family Foundation |
| Common Stock | | | | | 1,623,254 <u>(5)</u> | 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 Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

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

Signatures

Jeffrey A. Gould by David Kalish, his attorney in fact
Date: 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) Includes shares in reporting person's Keogh account. Includes shares obtained through issuer's dividend reinvestment plan.
- (3) Shares are held by reporting person as custodian for his children. Reporting person disclaims beneficial ownership in these shares. Includes shares obtained through issuer's dividend re-investment plan.

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(4) Reporting person is a director of the Gould Shenfeld Family Foundation.

Reporting person is an officer of managing general partner of Gould Investors L.P. Reporting person also holds limited partnership units

(5) in Gould Investors L.P. These shares represent all shares of issuer owned by Gould Investors L.P. Includes shares obtained 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.

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