

ATLANTIC LIBERTY FINANCIAL CORP
Form SC 13D/A
March 10, 2004

Securities and Exchange Commission
Washington, D.C. 20549

Amendment No. 2
to
SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a)
AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

Atlantic Liberty Financial Corp.

(Name of Issuer)

Common Stock, \$0.10 par value per share

(Title of Class of Securities)

048668107

(CUSIP Number)

Simeon Brinberg
60 Cutter Mill Road, Great Neck, New York 11021 516-466-3100

(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications)

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to
report the acquisition that is the subject of this Schedule 13D, and is filing
this schedule because of Rule 13d-1(e), 13d-1 (f) or 13d-1(g), check the
following box / /.

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Cusip No. 048668107

1. NAME OF REPORTING PERSON

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
BRT Realty Trust- 13-2755856_____

2. CHECK

THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) X

(b)

3. SEC USE ONLY

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4. SOURCE OF FUNDS*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

	7. SOLE VOTING POWER - 115,400
NUMBER OF	
SHARES	8. SHARED VOTING POWER - -
BENEFICIALLY	
OWNED BY	9. SOLE DISPOSITIVE POWER -115,400
EACH	
REPORTING	10. SHARED DISPOSITIVE POWER - -
PERSON WITH	

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON - 115,400

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.74%

14. TYPE OF REPORTING PERSON*
OO

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Cusip No. 048668107

This Amendment amends Schedule 13D dated April 2, 2003, as amended to date. Except as amended, the statements contained in the Schedule 13D remain true and correct.

Item 5. Interest in Securities of the Issuer

(a) BRT owns 115,400 shares of Common Stock of the Company, constituting approximately 6.74% of the 1,710,874 shares of Common Stock outstanding.

BRT, which owned 133,950 shares of Common Stock of the Company, has disposed of 18,550 shares owned by it in ordinary market transactions.

(b) BRT has sole voting and dispositive power with respect to the shares of Common Stock it owns. Fredric H. Gould, Chairman of the Board of BRT, and Jeffrey Gould, President and Chief Executive Officer of BRT, each have shared voting and dispositive power with respect to the Common Shares owned by BRT.

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The following table sets forth the transactions in the Common Stock of the Company effected by Gould/Sass sixty (60) days prior to the event requiring the filing of this statement. All shares were sold in open market transactions.

DATE OF SALE ----	# OF SHARES -----	PRICE PER SHARE -----
2/03/2004	1,900	19.85
2/04/2004	3,000	19.74
2/04/2004	100	19.76
2/09/2004	100	19.80
2/09/2004	2,411	19.74
2/10/2004	3,000	19.76
2/11/2004	400	20.00
2/12/2004	2,339	20.01
3/02/2004	100	19.80
3/03/2004	3000	19.79
3/03/2004	600	19.75
3/04/2004	100	19.75
3/05/2004	1000	19.75
3/08/2004	500	19.75

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 10, 2004

BRT REALTY TRUST

By s/Simeon Brinberg

Simeon Brinberg
Senior Vice President

BRT REALTY TRUST
60 Cutter Mill Road, Suite 303
Great Neck, NY 11021

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March 10, 2004

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, DC 20549

Re: Statement on Schedule 13D - Atlantic Liberty Financial Corp.

Gentlemen:

There is transmitted herewith Amendment No. 2 to Schedule 13D relating to shares of common stock of Atlantic Liberty Financial Corp. The Schedule 13D is being sent today to the Company at its principal executive offices by certified mail.

Very truly yours,

BRT REALTY TRUST

By s/Simeon Brinberg

Senior Vice President

Enclosure