#### ONE LIBERTY PROPERTIES INC

Form 4

January 06, 2014

### FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

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

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burden hours per

See Instruction 1(b).

(Print or Type Responses)

1 Name and Address of Departing De

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)					
(Last)	(First)	(	3. Date of Earliest Transaction (Month/Day/Year) 01/02/2014					Director 10% Owner Officer (give title below) Other (specify below)  Vice Chairman of Board					
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(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 Da any (Month/Day/	ate, if	3. Transactic Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	isposed 4 and 5 (A) or	of (D)	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								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 <u>(4)</u>	I				

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Common Stock								As trustee of REIT Management Corp. Pension Plan and Profit Sharing Trust
Common Stock						70,417 <u>(5)</u>	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.

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

6 Data Evaraigable and 7 Title and

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Transa Code (Instr.	8)	5.  nNumber  of  Derivative Securities Acquired (A) or			Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	
					Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number		
			Code	V	(A) (D)				Shares		

## **Reporting Owners**

1 Title of 2

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

> > Vice Chairman of Board

Reporting Owners 2

#### 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.
- 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
- (7) 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.

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