

ONE LIBERTY PROPERTIES INC

Form 4

January 06, 2014

**FORM 4**

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

OMB APPROVAL

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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**

(Last) (First) (Middle)  
  
(Street)  
  
(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**01/02/2014**

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)  
**Vice Chairman of Board**

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A)<br>or<br>(D)  | V Amount<br>(D) Price   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 417,243   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 141 <sup>(1)</sup>  | I  | By Georgetown Partners, Inc.      |
| Common Stock                    |                                      |  |                                |   | 13,415 <sup>(2)</sup>   | I  | By 130 Store Company              |
| Common Stock                    |                                      |  |                                |   | 4,044 <sup>(3)</sup>  | I  | By BRT Realty Trust Pension Trust |
|                                 |                                      |  |                                |   | 150,355 <sup>(4)</sup>  | I  |                                   |

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|              |            |  |   |     |   |                       |                          |   |   |
|--------------|------------|--|---|-----|---|-----------------------|--------------------------|---|---|
| Common Stock |            |  |   |     |   |                       |                          |   | As trustee of REIT Management Corp. Pension Plan and Profit Sharing Trust |
| Common Stock |            |  |   |     |   | 70,417 <sup>(5)</sup> | I                        |   | By spouse   |
| Common Stock |            |  |   |     |   | 13,977 <sup>(6)</sup> | I                        |   | By Gould Shenfeld Family Foundation                                       |
| Common Stock | 01/02/2014 |  | P | 500 | A | \$ 19.848             | 1,596,802 <sup>(7)</sup> | I | By Gould Investors L.P.   |
| Common Stock | 01/02/2014 |  | P | 200 | A | \$ 19.89              | 1,597,002 <sup>(7)</sup> | 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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(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 Bene 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.