

ONE LIBERTY PROPERTIES INC
 Form 4
 January 07, 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)
01/06/2014

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)
Vice Chairman of Board

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	01/06/2014		A		8,600 <u>(1)</u> \$ 0	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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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 Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
GOULD FREDRIC H	Director 10% Owner Officer Other 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.