

GOULD FREDRIC H

Form 4

February 23, 2010

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOULD FREDRIC H

(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
BRT REALTY TRUST [BRT]

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2010

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)

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 Indirect Beneficial Ownership (Instr. 4)
Shares of Beneficial Interest	02/23/2010		A	8,000 (1)	A \$ 0	326,462 (2) (3)	D
Shares of Beneficial Interest					37,081 (4)	I	By corporation
Shares of Beneficial Interest					25,260 (5)	I	By partnership
Shares of Beneficial					30,981 (6)	I	By spouse

Interest

Shares of Beneficial Interest						33,259 ⁽⁷⁾	I	By trust
Shares of Beneficial Interest						20,874 ⁽⁸⁾	I	By trust
Shares of Beneficial Interest						250,566 ⁽⁹⁾	I	By trust
Shares of Beneficial Interest						23,469 ⁽¹⁰⁾	I	By foundation
Shares of Beneficial Interest						2,468 ⁽¹¹⁾	I	As custodian
Shares of Beneficial Interest	02/22/2010	P	1,000	A	\$ 4.9	2,760,637 ⁽¹²⁾	I	By limited partnership
Shares of Beneficial Interest	02/22/2010	P	592	A	\$ 4.95	2,761,229 ⁽¹²⁾	I	By limited partnership
Shares of Beneficial Interest	02/22/2010	P	1,000	A	\$ 5	2,762,229 ⁽¹²⁾	I	By limited partnership

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or

Number
of
Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOULD FREDRIC H 60 CUTTER MILL ROAD, SUITE 303 GREAT NECK, NY 11021	X		CHAIRMAN OF BOARD	

Signatures

Fredric H.
Gould

02/23/2010

__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 on February 23, 2010, effective as of January 29, 2010, under the BRT 2009 Incentive Plan. The shares vest January 28, 2015. The award is exempt from Section 16(b) under Rule 16b.
 - (2) Total includes shares in reporting person's IRA.
 - (3) Includes shares owned by Gould General LLC, of which reporting person is sole member.
 - (4) Reporting person is an officer and director of One Liberty Properties, Inc., the corporation which owns these shares..
 - (5) Reporting person is a partner in 130 Store Company, which owns these shares.
 - (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 grantor of the Gould Family Trust, which owns these shares.
 - (8) Reporting person is a trustee of BRT Realty Trust Pension Trust, which owns these shares.
 - (9) Reporting person is a trustee of, and participant in, the pension and profit sharing trusts of REIT Management Corp., which owns these shares.
 - (10) Reporting person is a director of the Gould Shenfeld Family Foundation.
 - (11) Reporting person is custodian of these shares for a minor. Reporting person disclaims any beneficial interest in these shares.
 - (12) Represents shares owned by Gould Investors L.P. Reporting person is sole shareholder and an executive officer of the corporate managing general partner of Gould Investors L.P. and sole member of a limited liability company which is the other general partner of Gould Investors L.P. Reporting person also holds limited partnership interests in Gould Investors L.P. both directly and indirectly. These shares represent all shares of issuer owned by Gould Investors L.P.

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.