

BRT REALTY TRUST  
Form 4  
May 27, 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 JEFFREY**

(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)  
05/22/2014

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)

**PRESIDENT AND CEO**

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)
			Code	V	Amount	(D)	Price
Shares of beneficial interest					326,871	D	
Shares of beneficial interest					73,055	I	As custodian <sup>(1)</sup>
Shares of beneficial interest					33,259	I	By Gould Family Trust <sup>(2)</sup>
Shares of beneficial interest					23,469	I	By Gould Shenfeld

interest								Family Foundation (3)
Shares of beneficial interest	05/22/2014	S	37,081 (4)	D	\$ 7.187	0	I	By One Liberty Properties, Inc. (5)
Shares of beneficial interest	05/22/2014	P	37,081 (6)	A	\$ 7.187	2,840,197.77	I	By Gould Investors L.P. (7)

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 Reporting Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOULD JEFFREY 60 CUTTER MILL ROAD, SUITE 303 GREAT NECK, NY 11021			PRESIDENT AND CEO	

## Signatures

Jeffrey A. Gould                      05/27/2014  
 \*\*Signature of                      Date  
 Reporting Person

## 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 holds these shares as custodian for his children. Reporting person disclaims any beneficial interest in these shares.
- (2) Reporting person is a trustee of the Gould Family Trust, which owns these shares.
- (3) Reporting person is a director of the Gould Shenfeld Family Foundation.
- (4) These shares were sold in a private transaction.
- (5) Reporting person is a senior vice president and director of One Liberty Properties, Inc., the corporation which sold these shares.
- (6) These shares were acquired in a private transaction.

Reporting person is an officer and director of managing general partner of Gould Investors L.P. Reporting person also holds limited partnership units in Gould Investors L.P. These shares represent all shares of issuer owned by Gould Investors L.P. Includes shares obtained 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.