

GOULD MATTHEW J  
Form 4  
February 23, 2010

**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 MATTHEW J

(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)

SENIOR VICE PRESIDENT

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 or (D) Price   |  |   |                        |   |                |
| Shares of Beneficial Interest   | 02/23/2010                           |  | A                              |   | 8,000 <sup>(1)</sup>  | A  | \$ 0  | 298,248 <sup>(2)</sup> | D |                |
| Shares of Beneficial Interest   |                                      |  |                                |   |   |  |   | 20,479 <sup>(3)</sup>  | I | As custodian   |
| Shares of Beneficial Interest   |                                      |  |                                |   |   |  |   | 37,081 <sup>(4)</sup>  | I | By corporation |
| Shares of Beneficial Interest   |                                      |  |                                |   |   |  |   | 48,745 <sup>(5)</sup>  | I | By spouse      |

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|                               |            |  |   |       |   |                       |                          |   |                        |
|-------------------------------|------------|--|---|-------|---|-----------------------|--------------------------|---|------------------------|
| Interest                      |            |  |   |       |   |                       |                          |   |                        |
| Shares of Beneficial Interest |            |  |   |       |   | 33,259 <sup>(6)</sup> | I                        |   | By trust               |
| Shares of Beneficial Interest |            |  |   |       |   | 740 <sup>(7)</sup>    | I                        |   | By children            |
| Shares of Beneficial Interest |            |  |   |       |   | 23,469 <sup>(8)</sup> | I                        |   | By foundation          |
| Shares of Beneficial Interest | 02/22/2010 |  | P | 1,000 | A | \$ 4.9                | 2,760,637 <sup>(9)</sup> | I | By limited partnership |
| Shares of Beneficial Interest | 02/22/2010 |  | P | 592   | A | \$ 4.95               | 2,761,229 <sup>(9)</sup> | I | By limited partnership |
| Shares of Beneficial Interest | 02/22/2010 |  | P | 1,000 | A | \$ 5                  | 2,762,229 <sup>(9)</sup> | 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  |                                |   | 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 |
| GOULD MATTHEW J<br>60 CUTTER MILL ROAD, SUITE 303<br>GREAT NECK, NY 11021 |               |           | SENIOR VICE PRESIDENT |       |

## Signatures

Matthew J.  
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 owned by IRA of reporting person and shares owned by money purchase pension plan.
- (3) Reporting person holds these shares as custodian for his children. Reporting person disclaims any beneficial interest in these shares.
- (4) Reporting person is a senior vice president of One Liberty Properties, Inc., the corporation which owns these shares.
- (5) Reporting person disclaims any beneficial interest in these shares.
- (6) These shares are owned by a family trust of which reporting person is a trustee.
- (7) These shares are owned by children of reporting person who reside with reporting person. Reporting person disclaims any beneficial interest in these shares.
- (8) These shares are owned by a charitable foundation of which reporting person is a director.  
These shares are owned by Gould Investors L.P. Reporting person is president of the corporate managing general partner of Gould Investors L.P., and he holds limited partnership interests in Gould Investors L.P. 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.