

BRT REALTY TRUST  
Form 4  
December 29, 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)  
**12/24/2014**  
  
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)
				(A) or (D) Code V Amount (D) Price			
Shares of beneficial interest					326,871	D	
Shares of beneficial interest					23,469	I	By Gould Shenfeld Family Foundation (1)
Shares of beneficial interest					73,055	I	As custodian (2)

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Shares of beneficial interest										By Gould Family Trust <sup>(3)</sup>	
					33,259						
Shares of Beneficial Interest	12/24/2014		P	500	A	\$ 7.05	2,850,409.77			I	By Gould Investors L.P. <sup>(4)</sup>
Shares of Beneficial Interest	12/24/2014		P	430	A	\$ 7	2,850,839.77			I	By Gould Investors L.P. <sup>(4)</sup>

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  
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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 Benef Owne 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
GOULD JEFFREY 60 CUTTER MILL ROAD, SUITE 303 GREAT NECK, NY 11021	PRESIDENT AND CEO

## Signatures

Jeffrey A. Gould by Simeon Brinberg, his attorney  
in fact

12/29/2014

\*\*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 a director of the Gould Shenfeld Family Foundation.
- (2) Reporting person holds these shares as custodian for his children. Reporting person disclaims any beneficial interest in these shares.
- (3) Reporting person is a trustee of the Gould Family Trust, which owns these shares.

Reporting person is an officer of managing general partner of Gould Investors L.P. Reporting person also holds limited partnership units

- (4) 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.

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