

BRINBERG SIMEON  
Form 4  
January 31, 2005

**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 \*  
BRINBERG SIMEON

(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)  
01/31/2005

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)
Shares of Beneficial Interest	01/31/2005		A	2,900 A	\$ 0 28,889 <sup>(1)</sup>	D	
Shares of Beneficial Interest					17,500	I	By trust <sup>(2)</sup>
Shares of Beneficial Interest					33,381	I	As trustee of Gould Investors L.P. Pension Trust
					241,075	I	

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Shares of Beneficial Interest			As trustee of REIT Management Corp. Pension Plan and Profit Sharing Trust
Shares of Beneficial Interest	16,915	I	As trustee of BRT Pension Plan
Shares of Beneficial Interest	22,931	I	By spouse

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 displays a currently valid OMB control number.**

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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. Amount or Number of Shares
Employee Stock Option - Right to Buy	\$ 10.45					Date Exercisable: 12/10/2002 Expiration Date: 12/09/2011	Shares of Beneficial Interest	1,500
Employee Stock Option - Right to Buy	\$ 7.75					Date Exercisable: 12/13/2002 Expiration Date: 12/12/2010	Shares of Beneficial Interest	2,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRINBERG SIMEON 60 CUTTER MILL ROAD, SUITE 303 GREAT NECK, NY 11021			SENIOR VICE PRESIDENT	

## Signatures

Simeon  
Brinberg

01/31/2005

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) The 2,900 shares were awarded to reporting person under the 2003 Incentive Plan. The shares vest January 30, 2010. The award is exempt from Section 16(b) under Rule 16(b)-3.
  - (2) Reporting person is sole beneficiary and trustee of Simeon Brinberg Defined Benefit Trust, which owns these shares.

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.