GOULD FREDRIC H

Form 4 July 09, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(Street)

(State)

GOULD FREDRIC H

(Last)

(City)

303

2. Issuer Name and Ticker or Trading

Symbol

ONE LIBERTY PROPERTIES INC

3. Date of Earliest Transaction

[OLP]

(Month/Day/Year)

60 CUTTER MILL ROAD, SUITE 07/07/2009

(Middle)

(Zip)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

X Director 10% Owner X_ Officer (give title Other (specify

below)

Chariman of Board

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

GREAT NECK, NY 11021

(5)	()	1 able 1 - 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. Transactic Code (Instr. 8)	4. Securit on(A) or Di (Instr. 3,	sposed	of (D)	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)
Common Stock							359,444	D	
Common Stock							131 (1)	I	By corporation
Common Stock							12,315 (2)	I	By partnership
Common Stock							3,713 <u>(3)</u>	I	By pension trust
Common Stock							138,010 (3)	I	By pension and profit

								sharing funds of REIT Management Corp.
Common Stock						64,635 (4)	I	By spouse
Common Stock						12,832 (5)	I	By foundation
Common Stock	07/07/2009	P	2,000	A	\$ 5.7	1,180,037 (6)	I	By partnership
Common Stock	07/07/2009	P	2,000	A	\$ 5.64	1,182,037 (6)	I	By partnership
Common Stock	07/07/2009	P	600	A	\$ 5.6099	1,182,637 (6)	I	By partnership
Common Stock	07/07/2009	P	555	A	\$ 5.6	1,183,192 (6)	I	By partnership
Common Stock	07/07/2009	P	200	A	\$ 5.59	1,183,392 (6)	I	By partnership

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.

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transac Code (Instr. 8	5. ctionNumb of Securi Acqui (A) or Dispos of (D) (Instr. 4, and	(Month/Day tive ties red	Date	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)
				Code	V (A) (Date Exercisable D)	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Relationships

Reporting Owner Name / Address

Reporting Owners 2

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Director 10% Owner Officer Other

GOULD FREDRIC H 60 CUTTER MILL ROAD SUITE 303 GREAT NECK, NY 11021

Chariman of Board

Signatures

Fredric H.
Gould

**Signature of Date

Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

X

- ** 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 the sole shareholder of this corporation.
- (2) Reporting person is a partner in this partnership.
- (3) Reporting person is a trustee of this pension trust.
- (4) Reporting person disclaims any beneficial interest in shares held directly by reporting person's spouse. Total includes 12,832 shares of issuer held by the Gould Shenfeld Family Foundation, of which reporting person's spouse is a director.
- (5) Reporting person is a director of the Gould Shenfeld Family Foundation.
- Reporting person, the sole member of a limited liability company which is a general partner of Gould Investors L.P. and an executive officer of the corporate managing general partner of Gould Investors L.P. indirectly owns shares reported directly by Gould Investors
- (6) officer of the corporate managing general partner of Gould Investors L.P., indirectly owns shares reported directly by Gould Investors L.P. This represents 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.

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