ONE LIBERTY PROPERTIES INC

Form 4

Common

Stock

12/03/2013

December 05, 2013

| FORM 4 | 1 | | | | | | |
|--|---|---|--|---|--|--|--|
| | UNITED STATE | UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | | | | | |
| Check this bo if no longer | | F CHANGES IN BENEFICIAL OV | VNERSHIP OF | Expires: January 31, 2005 | | | |
| subject to Section 16. Form 4 or Form 5 obligations may continue. See Instructio 1(b). | Filed pursuant to Section 17(a) of the | Estimated average burden hours per response 0.5 | | | | | |
| (Print or Type Respo | onses) | | | | | | |
| 1. Name and Addre | ess of Reporting Person ** REY | 2. Issuer Name and Ticker or Trading Symbol ONE LIBERTY PROPERTIES INC [OLP] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
| (Last) | (First) (Middle) | 3. Date of Earliest Transaction | Director | 10% Owner | | | |
| 60 CUTTER M 303 | ILL ROAD, SUITE | (Month/Day/Year) 12/03/2013 | Officer (give title Other (specify below) SENIOR VICE PRESIDENT | | | | |
| GREAT NECK | (Street) | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| (City) | (State) (Zip) | Table I - Non-Derivative Securities Ac | | f, or Beneficially Owned | | | |
| | any | med 3. 4. Securities on Date, if TransactionAcquired (A) or Code Disposed of (D) Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price | Beneficially Found (I Following Ir | 7. Nature of Indirect Beneficial Ownership Ownership Indirect Indirect Beneficial Ownership Indirect (I) (Instr. 4) | | | |
| Common Stock | | Code v Amount (D) Thee | 215,109 (1) |) | | | |
| Common Stock | | | 15,581 I | As custodian for children (2) | | | |
| Common stock | | | 13,977 I | By foundation $\frac{(3)}{}$ | | | |

300

P

A \$ 20 1,596,302

I

By limited partnership

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(4)

(9-02)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exercis | sable and | 7. Titl | le and | 8. Pri |
|-------------|-------------|---------------------|--------------------|------------|------------|-----------------------|------------|---------|------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orNumber | Expiration Dat | e | Amou | int of | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/Y | ear) | Under | rlying | Secur |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securi | ities | (Instr |
| | Derivative | | | | Securities | | | (Instr. | . 3 and 4) | |
| | Security | | | | Acquired | | | | | |
| | | | | | (A) or | | | | | |
| | | | | | Disposed | | | | | |
| | | | | | of (D) | | | | | |
| | | | | | (Instr. 3, | | | | | |
| | | | | | 4, and 5) | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | Amount | |
| | | | | | | Date I | Expiration | | or | |
| | | | | | | | Date | Title | Number | |
| | | | | | | | | | of | |
| | | | | Code V | (A) (D) | | | | Shares | |

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

> > 12/05/2013

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

SENIOR VICE PRESIDENT

Signatures

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

Date

**Signature of 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) Includes shares in reporting person's Keogh account. Includes shares obtained through issuer's dividend reinvestment plan.
- (2) Reporting person disclaims any beneficial interest in these shares. Includes shares obtained through issuer's dividend reinvestment plan.
- (3) These shares are owned by a charitable foundation of which reporting person is a director.
- (4) These shares are owned by Gould Investors L.P. Reporting person is an officer of the managing general partner of Gould Investors L.P. and owns limited partnership shares of Gould Investors L.P. The amount shown represents all of the shares of issuer owned by Gould

Reporting Owners 2

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Investors L.P. Includes shares obtained through issuer's divident 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.