

ONE LIBERTY PROPERTIES INC  
 Form 4  
 October 04, 2013

**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 FREDRIC H**  
  
 (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  
**ONE LIBERTY PROPERTIES INC [OLP]**

3. Date of Earliest Transaction (Month/Day/Year)  
 10/02/2013

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)  
 Vice Chairman of Board

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock					417,243	D	
Common Stock					141 <sup>(1)</sup>	I	By corporation
Common Stock					13,415 <sup>(2)</sup>	I	By partnership
Common Stock					4,044 <sup>(3)</sup>	I	By pension trust
Common Stock					150,355 <sup>(3)</sup>	I	By pension and profit

							sharing funds of REIT Management Corp.		
Common Stock						70,417 <sup>(4)</sup>	I	By spouse	
Common Stock						13,977 <sup>(5)</sup>	I	By foundation	
Common Stock	10/02/2013		P	200	A \$ 20	1,569,381 <sup>(6)</sup>	I	By limited partnership	
Common Stock	10/03/2013		P	100	A \$ 20	1,569,481 <sup>(6)</sup>	I	By limited partnership	
Common Stock	10/03/2013		P	100	A \$ 19.9999	1,569,581 <sup>(6)</sup>	I	By limited partnership	
Common Stock	10/03/2013		P	200	A \$ 19.97	1,569,781 <sup>(6)</sup>	I	By limited partnership	
Common Stock	10/03/2013		P	400	A \$ 19.95	1,570,181 <sup>(6)</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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**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 Bene Own 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

Reporting Owners

Director 10% Owner Officer Other

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

X

Vice Chairman of Board

## Signatures

Fredric H.  
Gould

10/04/2013

\*\*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 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 13,663 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.

(6) 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 L.P. This represents all shares of issuer owned by Gould Investors L.P. Includes shares acquired 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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