

GOULD MATTHEW J

Form 4

June 26, 2009

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GOULD MATTHEW J

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)  
60 CUTTER MILL ROAD, SUITE  
303

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/24/2009

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
SENIOR VICE PRESIDENT

(Street)  
GREAT NECK, NY 11021

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                           | 216,450 <sup>(1)</sup>                                                                                             | D                                                                       |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 36,738 <sup>(2)</sup>                                                                                              | I                                                                       | As custodian                                                      |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 3,758 <sup>(2)</sup>                                                                                               | I                                                                       | By spouse                                                         |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 12,832 <sup>(3)</sup>                                                                                              | I                                                                       | By<br>foundation                                                  |
| Common<br>Stock                       | 06/24/2009                              |                                                             | P                                       | 1,000 A                                                                    | \$<br>5.5 1,164,137 <sup>(4)</sup>                                                                                 | I                                                                       | By<br>partnership                                                 |

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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)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                                     |

## Reporting Owners

| Reporting Owner Name / Address                                            | Relationships |           |                       |       |
|---------------------------------------------------------------------------|---------------|-----------|-----------------------|-------|
|                                                                           | Director      | 10% Owner | Officer               | Other |
| GOULD MATTHEW J<br>60 CUTTER MILL ROAD, SUITE 303<br>GREAT NECK, NY 11021 | X             |           | SENIOR VICE PRESIDENT |       |

## Signatures

Matthew J. Gould by Mark H. Lundy, his attorney  
in fact

06/26/2009

\_\_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) Includes shares held in reporting person's IRA and Keogh accounts and in money purchase pension plan.

(2) Reporting person disclaims any beneficial interest in these shares.

(3) These shares are owned by a charitable foundation of which reporting person is a director.

Reporting person is president 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. and includes shares obtained through issuer's dividend re-investment 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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