

GOULD MATTHEW J

Form 4

December 13, 2004

**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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Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

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

(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)  
12/13/2004

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

SENIOR VICE PRESIDENT

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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<br>(Instr. 3)  | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or 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. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|-------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------|
| SHARES OF<br>BENEFICIAL<br>INTEREST | 12/13/2004                              |                                                             | M                                    | 1,500 A                                                                 | \$ 10.45 209,201                                                                                                   | D                                                                       |                                                                |
| SHARES OF<br>BENEFICIAL<br>INTEREST | 12/13/2004                              |                                                             | M                                    | 2,500 A                                                                 | \$ 7.75 211,701 <sup>(1)</sup>                                                                                     | D                                                                       |                                                                |
| SHARES OF<br>BENEFICIAL<br>INTEREST |                                         |                                                             |                                      |                                                                         | 15,666 <sup>(2)</sup>                                                                                              | I                                                                       | AS<br>CUSTODIAN                                                |
| SHARES OF<br>BENEFICIAL             |                                         |                                                             |                                      |                                                                         | 30,048 <sup>(3)</sup>                                                                                              | I                                                                       | BY CORP.                                                       |

## INTEREST

|                                     |                  |   |                           |
|-------------------------------------|------------------|---|---------------------------|
| SHARES OF<br>BENEFICIAL<br>INTEREST | 2,108,048<br>(4) | I | BY LIMITED<br>PARTNERSHIP |
| SHARES OF<br>BENEFICIAL<br>INTEREST | 39,500 (5)       | I | BY SPOUSE                 |
| SHARES OF<br>BENEFICIAL<br>INTEREST | 25,000 (6)       | I | BY TRUST                  |

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 Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                 | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                            |
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                       |                                                                |                    |                                                                  |
| EMPLOYEE<br>STOCK OPT.<br>- (RIGHT TO<br>BUY)       | \$ 10.45                                                           | 12/13/2004                              |                                                             | M                                    | 1,500                                                                                                           | 12/10/2002                                                     | 12/09/2011         | SHARES OF<br>BENEFICIAL<br>INTEREST                              |
| EMPLOYEE<br>STOCK OPT.<br>- (RIGHT TO<br>BUY)       | \$ 7.75                                                            | 12/13/2004                              |                                                             | M                                    | 2,500                                                                                                           | 12/13/2002                                                     | 12/12/2010         | SHARES OF<br>BENEFICIAL<br>INTEREST                              |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |                       |       |
|--------------------------------|---------------|-----------|-----------------------|-------|
|                                | Director      | 10% Owner | Officer               | Other |
|                                |               |           | SENIOR VICE PRESIDENT |       |

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

## Signatures

Matthew J.  
Gould

12/13/2004

**\*\*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) Total includes shares owned by IRA of reporting person and shares owned by money purchase pension plan.
- (2) REPORTING PERSON HOLDS THESE SHARES AS CUSTODIAN FOR HIS MINOR CHILDREN. REPORTING PERSON DISCLAIMS ANY BENEFICIAL INTEREST IN THESE SHARES.
- (3) REPORTING PERSON IS A SENIOR VICE PRESIDENT OF THE CORPORATION WHICH OWNS THESE SHARES.
- (4) REPRESENTS SHARES OWNED BY GOULD INVESTORS L.P. REPORTING PERSON IS PRESIDENT OF THE CORPORATE MANAGING GENERAL PARTNER OF GOULD INVESTORS L.P. AND HE HOLDS LIMITED PARTNERSHIP INTERESTS IN GOULD INVESTORS L.P. THESE SHARES REPRESENT ALL SHARES OF ISSUER OWNED BY GOULD INVESTORS L.P.
- (5) REPORTING PERSON DISCLAIMS ANY BENEFICIAL INTEREST IN THESE SHARES.
- (6) THESE SHARES ARE OWNED BY A FAMILY TRUST, IN WHICH REPORTING PERSON IS A TRUSTEE.

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.