

GOULD FREDRIC H
Form 4
January 31, 2005

FORM 4

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

OMB APPROVAL

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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
BRT REALTY TRUST [BRT]

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2005

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)

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
SHARES OF BENEFICIAL INTEREST	01/31/2005		A		2,900	A	\$ 0
SHARES OF BENEFICIAL INTEREST					222,163 ⁽¹⁾ ₍₂₎	D	
SHARES OF BENEFICIAL INTEREST					30,048 ⁽³⁾	I	BY CORPORATION
SHARES OF BENEFICIAL INTEREST					2,108,048 ⁽⁴⁾	I	BY LIMITED PARTNERSHIP
SHARES OF BENEFICIAL INTEREST					18,988 ⁽⁵⁾	I	BY PARTNERSHIP

INTEREST				
SHARES OF BENEFICIAL INTEREST	25,015 ⁽⁶⁾	I		BY SPOUSE
SHARES OF BENEFICIAL INTEREST	25,000 ⁽⁷⁾	I		BY TRUST
SHARES OF BENEFICIAL INTEREST	34,762 ⁽⁸⁾	I		BY TRUST
SHARES OF BENEFICIAL INTEREST	241,075 ⁽⁹⁾	I		BY TRUST
SHARES OF BENEFICIAL INTEREST	16,915 ⁽¹⁰⁾	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.

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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)	Amount or Number of Shares
EMPLOYEE STOCK OPT. - (RIGHT TO BUY)	\$ 7.75			Code V (A) (D)		Date Exercisable: 12/13/2002 Expiration Date: 12/12/2010	SHARES OF BENEFICIAL INTEREST	2,5

