ONE LIBERTY PROPERTIES INC

Form 4

January 20, 2015

FOR	M	4
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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may continue.

if no longer

Check this box

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

See Instruction 1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * Kalish Isaac

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ONE LIBERTY PROPERTIES INC [OLP]

(Check all applicable)

VP and Assistant Treasurer

(Middle)

(Zip)

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

01/15/2015

Director Officer (give title below)

Other (specify

10% Owner

60 CUTTER MILL ROAD, SUITE

(Street)

(State)

(First)

303

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

I

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

GREAT NECK, NY 11021

2. Transaction Date 2A. Deemed 1. Title of Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

Transaction(s) or (Instr. 3 and 4) Price

(A)

Code V Amount (D)

4,800 A

18,264

Common 01/15/2015 Stock

A (1)

\$0

4,244

As custodian for children

Common Stock

pursuant to **UGMA**

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	2. Conversion	3. Transaction Date		4.	5. ionNumber	6. Date Exerc		7. Tit		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Year)	execution Date, if any (Month/Day/Year)	Code (Instr. 8)	of	.		Under	rlying	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

VP and Assistant Treasurer

Kalish Isaac

60 CUTTER MILL ROAD

SUITE 303

GREAT NECK, NY 11021

Signatures

Isaac Kalish 01/15/2015

**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) These shares were issued as restricted stock effective January 15, 2015 under the issuer's 2012 Incentive Plan. The shares vest January 14, 2020. The award is exempt from Section 16(b) under Rule 16b-3(d)(1).

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.

Reporting Owners 2