

BRT REALTY TRUST
Form 4
January 06, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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)

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BRT REALTY TRUST [BRT]

3. Date of Earliest Transaction
(Month/Day/Year)
01/04/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)

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 (A) or (D) Price | | | | | |
| Shares of Beneficial Interest | 01/04/2017 | | A | | 10,350 (1) | A | \$ 0 | 290,471 | D | |
| Shares of Beneficial Interest | | | | | | | | 25,260 | I | By 130 Store Company (2) |
| Shares of Beneficial Interest | | | | | | | | 20,874 | I | By BRT Realty Trust Pension Trust (3) |
| Shares of Beneficial Interest | | | | | | | | 250,566 | I | By REIT Mgt. Corp. |

Edgar Filing: BRT REALTY TRUST - Form 4

| | | | | | | |
|-------------------------------|--|-----------|---|--|--|--|
| Interest | | | | | | pension and profit sharing trusts ⁽⁴⁾ |
| Shares of Beneficial Interest | | 30,981 | I | | | By spouse ⁽⁵⁾ |
| Shares of Beneficial Interest | | 23,469 | I | | | By Gould Shenfeld Family Foundation ⁽⁶⁾ |
| Shares of Beneficial Interest | | 33,259 | I | | | By Gould Family Trust ⁽⁷⁾ |
| Shares of Beneficial Interest | | 2,468 | I | | | As custodian ⁽⁸⁾ |
| Shares of Beneficial Interest | | 2,989,898 | I | | | By Gould Investors L.P. ⁽⁹⁾ |

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 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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | ⁽¹⁰⁾ | | | | | ⁽¹¹⁾ | ⁽¹¹⁾ | Common Stock | 37,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GOULD FREDRIC H | | | | |

Signatures

Fredric H. Gould
 01/06/2017
 **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 4, 2017 under the issuer's 2016 Amended and Restated Incentive Plan. The shares vest January 3, 2022. The award is exempt from Section 16(b) under Rule 16b-3(d)(1).
- (2) Reporting person is a partner in 130 Store Company, which owns these shares.
- (3) Reporting person is a trustee of BRT Realty Trust Pension Trust, which owns these shares.
- (4) Reporting person is a trustee of REIT Management Corp. Pension Plan and Profit Sharing Trust, which own, in the aggregate, the number of shares shown.
- (5) Reporting person disclaims any beneficial interest in shares. Reporting person's spouse is a director of the Gould Shenfeld Family Foundation which owns 23,469 shares of the issuer.
- (6) Reporting person is a director of the Gould Shenfeld Family Foundation.
- (7) Reporting person is grantor of the Gould Family Trust, which owns these shares.
- (8) Reporting person is custodian of these shares for a minor. Reporting person disclaims any beneficial interest in these shares.
- (9) Reporting person is the sole shareholder of the corporate managing general partner of Gould Investors L.P. and the sole member of a limited liability company which is the other general partner of Gould Investors L.P. Reporting person also holds limited partnership interests in Gould Investors L.P. both directly and indirectly. These shares represent all shares of the issuer owned by Gould Investors L.P.
- (10) Each Restricted Stock Unit represents a contingent right to receive 1 share of BRT Realty Trust common stock. Approximately 55% and 45% of the units vest based on satisfaction of performance metrics related to total shareholder return (including relative shareholder return) and adjusted funds from operations, respectively. Each such unit is granted in tandem with a cash settled dividend equivalent right entitling the holder, to the extent such unit vests, to the cash dividends paid on the shares underlying such units from the grant date through March 31, 2021..
- (11) The restricted stock units vest on March 31, 2021, subject to satisfaction of applicable continued service and performance conditions.

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.