

GOULD MATTHEW J
Form 4
December 13, 2004

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 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 (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	12/13/2004		M	1,500 A \$ 10.45	209,201	D	
SHARES OF BENEFICIAL INTEREST	12/13/2004		M	2,500 A \$ 7.75	211,701 ⁽¹⁾	D	
SHARES OF BENEFICIAL INTEREST					15,666 ⁽²⁾	I	AS CUSTODIAN
SHARES OF BENEFICIAL INTEREST					30,048 ⁽³⁾	I	BY CORP.

INTEREST			
SHARES OF BENEFICIAL INTEREST	2,108,048 ⁽⁴⁾	I	BY LIMITED PARTNERSHIP
SHARES OF BENEFICIAL INTEREST	39,500 ⁽⁵⁾	I	BY SPOUSE
SHARES OF BENEFICIAL 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 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 Underlying Securities (Instr. 3 and 4)
EMPLOYEE STOCK OPT. - (RIGHT TO BUY)	\$ 10.45	12/13/2004		M	1,500	12/10/2002 12/09/2011	SHARES OF BENEFICIAL INTEREST
EMPLOYEE STOCK OPT. - (RIGHT TO BUY)	\$ 7.75	12/13/2004		M	2,500	12/13/2002 12/12/2010	SHARES OF BENEFICIAL INTEREST

Reporting Owners

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

