

ONE LIBERTY PROPERTIES INC  
 Form 4  
 November 22, 2013

**FORM 4**

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

OMB APPROVAL

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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 INVESTORS L P

2. Issuer Name and Ticker or Trading Symbol  
 ONE LIBERTY PROPERTIES INC [OLP]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 60 CUTTER MILL RD, STE 303  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/20/2013

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

GREAT NECK, NY 11021-3190  
 (City) (State) (Zip)

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

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	
Common Stock	11/20/2013		P		400	A	\$ 20	1,594,002 <sup>(1)</sup> D
Common Stock	11/20/2013		P		1	A	\$ 19.95	1,594,003 <sup>(1)</sup> D
Common Stock	11/21/2013		P		499	A	\$ 19.95	1,594,502 <sup>(1)</sup> D
Common Stock	11/21/2013		P		500	A	\$ 19.9	1,595,002 <sup>(1)</sup> D
Common Stock	11/21/2013		P		500	A	\$ 19.8395	1,595,502 <sup>(1)</sup> D

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Common Stock    11/21/2013    P    500    A    \$ 19.8    1,596,002 <sup>(1)</sup>    D

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)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
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## Reporting Owners

<b>Reporting Owner Name / Address</b>	<b>Relationships</b>
	Director    10% Owner    Officer    Other

GOULD INVESTORS L P  
60 CUTTER MILL RD  
STE 303  
GREAT NECK, NY 11021-3190

## Signatures

Gould Investors L.P. by Georgetown Partners, Inc., by Simeon Brinberg, Vice President

11/22/2013

\_\_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) Includes shares acquired through issuer's dividend reinvestment plan.

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.