

BRINBERG SIMEON  
Form 4  
January 27, 2010

**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 \*  
BRINBERG SIMEON

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Senior Vice President

(Last) (First) (Middle)  
60 CUTTER MILL ROAD, SUITE 303  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/25/2010

GREAT NECK, NY 11021

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

(City) (State) (Zip)

**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	01/25/2010		J		941 <sup>(1)</sup>	A	\$ 10.2046	44,609	D	
Common Stock	01/25/2010		J		103 <sup>(1)</sup>	A	\$ 10.2046	4,913 <sup>(2)</sup>	I	In IRA
Common Stock	01/25/2010		J		397 <sup>(1)</sup>	A	\$ 10.2046	18,852	I	As trustee of GIT Pension Trust
Common Stock	01/25/2010		J		3,173 <sup>(1)</sup>	A	\$ 10.2046	150,355	I	As trustee of REIT



\_\_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) As a result of the dividend declared on December 11, 2009 and paid on January 25, 2010 to all stockholders of record on December 22, 2009, these additional shares were received by the reporting person.
- (2) Shares held in IRA. Reporting person is sole beneficiary of IRA.

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.