BRT REALTY TRUST

Form 4

January 06, 2017

FORM 4

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

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OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Print or Type Responses)

| 2. Issuer Name and Ticker or Trading Symbol BRT REALTY TRUST [BRT] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
|---|--|--|--|
| 3. Date of Earliest Transaction (Month/Day/Year) 01/04/2017 | Director 10% Owner Officer (give title below) below) PRESIDENT AND CEO | | |
| 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| | Symbol BRT REALTY TRUST [BRT] 3. Date of Earliest Transaction (Month/Day/Year) 01/04/2017 4. If Amendment, Date Original | | |

| (City) | (State) | (Zip) Tabl | e I - Non-I | Derivative S | Securi | ties Ac | quired, Disposed | of, or Benefic | ially Owned |
|--------------------------------------|---|---|---|---------------|--|---|---|----------------|--|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| Shares of | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | (Instr. 4) | (IIISU. 7) |
| beneficial interest | 01/04/2017 | | A | 13,110 (1) | A | \$0 | 342,762 | D | |
| Shares of beneficial interest | | | | | | | 23,469 | I | By Gould Shenfeld Family Foundation |
| Shares of beneficial interest | | | | | | | 79,169 | I | As custodian (3) |

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| Shares of beneficial Interest | 33,259 | I | By Gould Family Trust | | | |
|---|-----------|---|-----------------------------------|--|--|--|
| Shares of beneficial interest | 2,989,898 | I | By Gould Investors L.P. (5) | | | |
| 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 | | | | | | |

information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

8. Price Derivation Security (Instr. 5)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

| Derivative Security or Exercise (Instr. 3) Price of Derivative Security Securities Security Securities Security Securities Se | 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | cisable and | 7. Title and A | Amount of |
|--|-------------|-------------|---------------------|--------------------|-------------|------------|---------------|-------------|----------------|------------|
| (Instr. 3) Price of Derivative Securities Security Security Securities Securities Security Security Securities Securities Security Security Securities Sec | Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transaction | orNumber | Expiration D | ate | Underlying S | Securities |
| Derivative Security Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Exercisable Code V (A) (D) Restricted Stock (A) or Disposed of (D) (Instr. 3, 4, and 5) Common 37,000 | Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | (Instr. 3 and | 4) |
| Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Exercisable Code V (A) (D) Restricted Stock (6) Common 37,000 | (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | | |
| (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration or Number of Shares Restricted Stock (6) (A) or Disposed Of (D) (Instr. 3, 4, and 5) Title Amount or Number of Shares | | Derivative | | | | Securities | | | | |
| Disposed of (D) (Instr. 3, 4, and 5) Date Expiration or Number of Shares Restricted Stock (6) (Instr. 3, 4, and 5) (Instr. 3, 4 | | Security | | | | Acquired | | | | |
| Restricted Restricted (a) (a) (b) (c) (c) (d) (d) (d) (d) (e) (d) (e) (e) (e) (e) (e) (e) (e) (e) (e) (e | | | | | | ` ′ | | | | |
| Restricted Restricted (Instr. 3, 4, and 5) (Instr. 4, and 6, a | | | | | | - | | | | |
| Restricted Restricted (a) (a) (b) (c) (c) (c) (d) (d) (d) (d) (e) (d) (e) (e) (e) (e) (e) (e) (e) (e) (e) (e | | | | | | ` ′ | | | | |
| Restricted Stock (6) Date Expiration Date Exercisable Date Title Amount or Number of Shares (7) (7) (7) Common 37,000 | | | | | | | | | | |
| Restricted Stock (6) Date Expiration Date Date Date Of Number Of Shares (7) (7) (7) (8) Common 37,000 | | | | | | 4, and 5) | | | | |
| Restricted Stock (6) Date Expiration Date Date Date Of Number Of Shares (7) (7) (7) (8) Common 37,000 | | | | | | | | | | Amount |
| Restricted Stock (6) Exercisable Date Number of Shares (7) (7) (7) Common 37,000 | | | | | | | Date | Expiration | · | or |
| Restricted Stock (6) (7) (7) Common 37 000 | | | | | | | Exercisable | - | Title | Number |
| Stock (6) (7) (7) Common 37 000 | | | | | Code V | (A) (D) | | | | of Shares |
| Stock (6) (7) Common 37 000 | | | | | | . , , , , | | | | |
| Stock (6) (7) (7) | Restricted | | | | | | | | Common | |
| | Stock | <u>(6)</u> | | | | | <u>(7)</u> | <u>(7)</u> | | 37,000 |
| Units | Units | | | | | | | | Stock | |

Reporting Owners

Reporting Person

| Reporting Owner | Name / Address | Director | Rela | tionships Officer | Other |
|--|----------------|----------|------|----------------------|-------|
| GOULD JEFFREY 60 CUTTER MILL RO GREAT NECK, NY 1 | | | | PRESIDENT AND CEO | |
| Signatures | | | | | |
| Jeffrey A. Gould | 01/06/2017 | | | | |
| **Signature of | Date | | | | |

Reporting Owners 2

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 director of the Gould Shenfeld Family Foundation.
- (3) Reporting person holds these shares as custodian for his children. Reporting person disclaims any beneficial interest in these shares.
- (4) Reporting person is a trustee of the Gould Family Trust, which owns these shares.
- (5) Reporting person is an officer of the managing general partner of Gould Investors L.P. Reporting person also holds limited partnership units in Gould Investors L.P. These shares represent all shares of issuer owned by Gould Investors L.P.
 - 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
- (6) 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.
- (7) 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.