Lovejoy Jesse Robert Form 4 January 18, 2012

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005
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Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue.

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Lovejoy Jesse Robert			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)  9 WEST 57T FLOOR	(First) TH STREET	(Middle), 25TH	3. Date of Earliest Transaction (Month/Day/Year) 01/16/2012	X Director 10% Owner Officer (give title below) Other (specify below)			
(Street)  NEW YORK, NY 10019			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			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned			

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securion OnAcquired Disposed (Instr. 3,	(A) o l of (D	))	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)
Common Stock	01/16/2012		A	2,500	A	\$0	31,991 (1) (2)	D	
Common Stock							110 (3)	I	As custodian
Common Stock							110 (4)	I	By daughter
Common Stock							2,741 <u>(5)</u>	Ι	By spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title Amour		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Montal Day) Teal)	any (Month/Day/Year)	Code (Instr. 8)	of Derivative	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		Year) Underlyi Securitie (Instr. 3 a		Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Lovejoy Jesse Robert 9 WEST 57TH STREET 25TH FLOOR NEW YORK, NY 10019

X

#### **Signatures**

J. Robert Lovejoy, by Simeon Brinberg, attorney in fact

01/16/2012

Date

\*\*Signature of Reporting Person

#### **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 held in reporting person's IRA.
- (2) Includes shares obtained through issuer's dividend reinvestment plan.
- Shares are held by reporting person as custodian for one of reporting person's children. Reporting person disclaims any beneficial interest of these securities and this report shall not be an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- Shares are held by one of reporting person's children. Reporting person disclaims any beneficial interest of these securities and this report (4) shall not be an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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(5) Shares are held by wife of reporting person. Reporting person disclaims any beneficial interest of these securities and this report shall not be an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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.