

ROSENZWEIG ISRAEL
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 *
ROSENZWEIG ISRAEL

2. Issuer Name and Ticker or Trading Symbol
BRT REALTY TRUST [BRT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/13/2004

____ Director _____ 10% Owner
X Officer (give title below) _____ Other (specify below)

VICE PRESIDENT

GREAT NECK, NY 11021

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 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 Price (D) | | |
| Shares of Beneficial Interest | 12/13/2004 | | M | | 1,500 A \$ 10.45 | 272,366 | D |
| Shares of Beneficial Interest | 12/13/2004 | | M | | 2,500 A \$ 7.75 | 274,866 ⁽¹⁾ | D |
| Shares of Beneficial Interest | | | | | | 13,700 | I By adult son ⁽²⁾ |
| Shares of Beneficial Interest | | | | | | 27,800 | I By children |

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Interest

(2)

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

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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 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|-------|-----------------------|--|---|----------------------------|
| | | | | | V | (A) | (D) | | | |
| Employee Stock Option - Right to Buy | \$ 10.45 | 12/13/2004 | | M | | 1,500 | 12/10/2002 12/09/2011 | Shares of Beneficial Interest | 1,500 | |
| Employee Stock Option - Right to Buy | \$ 7.75 | 12/13/2004 | | M | | 2,500 | 12/13/2002 12/12/2010 | Shares of Beneficial Interest | 2,500 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ROSENZWEIG ISRAEL
60 CUTTER MILL ROAD, SUITE 303
GREAT NECK, NY 11021

VICE PRESIDENT

Signatures

Israel
Rosenzweig 12/13/2004

**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) Total includes shares in IRA and SEP accounts and shares held in joint tenancy with spouse.
- (2) Reporting person disclaims any interest in these shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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