

ONE LIBERTY PROPERTIES INC

Form 8-K

August 09, 2007

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) August 8, 2007

ONE LIBERTY PROPERTIES, INC.

(Exact name of Registrant as specified in charter)

Maryland
(State or other
jurisdiction of incorporation)

001-09279
(Commission file No.)

13-3147497
(IRS Employer
I.D. No.)

60 Cutter Mill Road, Suite 303, Great Neck, New York 11021

(Address of principal executive offices) (Zip code)

516-466-3100

Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On August 8, 2007, registrant issued a press release announcing its results of operations for the three and six months ended June 30, 2007. The press release is attached as an exhibit to this Current Report on Form 8-K.

Item 8.01 Other Events.

On August 7, 2007, the Board of Directors of One Liberty Properties, Inc. (the "Company") authorized the adoption of a program to repurchase up to 500,000 shares of the Company's common stock in the open market from time to time, subject to applicable rules and regulations. The Company intends to appoint a brokerage firm as its agent in executing such transactions. It is expected that purchases under the program, depending upon prevailing market conditions, and other factors such as the Company's cash position, will be made during the next twelve months. The repurchase plan may be suspended or terminated by the Company at any time. Announcement of the stock repurchase program is included in the press release referred to in Item 2.02 above.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

(c) Shell Company Transactions.

Not applicable.

(d) Exhibits.

99.1 Press release dated August 8, 2007.

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ONE LIBERTY PROPERTIES, INC.

Date: August 8, 2007

By: /s/ Simeon Brinberg

Simeon Brinberg
Senior Vice President
