BRINBERG SIMEON

Form 4/A January 07, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

5. Relationship of Reporting Person(s) to

information contained in this form are not

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

BRINBERG SIMEON			Symbol ONE LIBERTY PROPERTIES INC [OLP]					Issuer (Check all applicable)					
(Last)	(First) (1	Middle)	3. Date of Earliest Transaction			Director 10% Owner X Officer (give title Other (specify							
60 CUTTER MILL ROAD, SUITE 303			(Month/Day/Year) 12/30/2008					below) below) VICE PRESIDENT					
	(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check				
	•	Filed(Month/Day/Year) 12/31/2008					Applicable Line) _X_ Form filed by One Reporting Person						
GREAT NE	12/3/1/2000					Form filed by More than One Reporting Person							
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									lly Owned			
1.Title of Security (Instr. 3)	any		emed on Date, if 'Day/Year)	3. Transaction Code (Instr. 8)	(A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 6. Ownershi Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Common Stock	12/30/2008			W	24,256	D	\$ 0	130,439 (1) (2)	I	As trustee of REIT Pension Plan and Profit Sharing Trust			
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.													
Persons who respond to the collection of SEC 1474													

(9-02)

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displays a currently valid OMB control

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivative Conversion		(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	5
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
Derivative			•		Securities Acquired			(Instr. 3 and 4)			(
	Security]
	J				(A) or]
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
					.,						
									Amount		
						Date	Expiration		or		
							Date	little N	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BRINBERG SIMEON 60 CUTTER MILL ROAD, SUITE 303 GREAT NECK, NY 11021

VICE PRESIDENT

Signatures

Simeon 01/07/2009 Brinberg

**Signature of Date
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).
- 11,446 shares of the pension trust of REIT Management Corp and 12,810 shares of the profit sharing trust of REIT Management Corp were distributed to two charitable foundations pursuant to the last will and testament of a participant and beneficiary of the pension and profit sharing trusts of REIT Management Corp.
- (2) This amendment is filed to correct errors in the footnote in the Form 4 filed December 31, 2008.

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.

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