

# FORM 4

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

## 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(b) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1(b).

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* CHARLES L. BIEDERMAN 5 SUNSET DRIVE ENGLEWOOD CO 80110		2. Issuer Name and Ticker or Trading Symbol One Liberty Properties, Inc. [OLP]		5. Relationship of Reporting Person(s) to Issuer (check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
3. Date of Earliest Transaction Required to be Reported (Month/Day/Year) 08/15/2011		4. If amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More Than One Reporting Person	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, & 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3, & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	Price (A) or (D)			
Common Stock	08/15/2011		P		1,000	A	11,500	D	By spouse
Common Stock							19,548 (1) (2)	I	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).  
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number

Form 4 (cont.)  
 Name and Address of Reporting Person  
 CHARLES L. BIEDERMAN  
 5 SUNSET DRIVE  
 ENGLEWOOD CO 80110

Issuer Name and Ticker or Trading Symbol  
 One Liberty Properties, Inc. [OLP]  
 Period Of Report  
 05/24/2011

**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 (mm/dd/yy)	3A. Deemed Execution Date, if any (mm/dd/yy)	4. Transaction Code (Instr. 8)		5. No. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, & 5)	6. Date Exercisable and Expiration Date (mm/dd/yy)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. No. of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3, & 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V							
						(A)						
						(D)						

Explanation of Responses:

- (1) - Includes shares obtained through issuer's dividend reinvestment plan
- (2) - Reporting person disclaims any beneficial interest in these shares.

*Charles L. Biederman*  
 By: Charles L. Biederman, by Simeon Brinberg, his attorney-in-fact  
 \*\*Signature of Reporting Person  
 8/16/2011  
 Date

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).  
 Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.