

**FORM 4**

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

OMB APPROVAL

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

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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

1. Name and Address of Reporting Person * <b>ROSENZWEIG ISRAEL</b> (Last) (First) (Middle)  <b>60 CUTTER MILL RD</b> <b>STE 303</b> (Street) <b>GREAT NECK, NEW YORK 11021</b> (City) (State) (Zip)	2. Issuer <b>ONE LIBERTY PROPERTIES INC</b> Ticker or Trading Symbol <b>[OLP]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Senior Vice President</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>08/03/2023</b>	6. Individual or Joint/Group Filing (Will be automatically set) <input checked="" type="radio"/> Form filed by One Reporting Person <input type="radio"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (Month/Day/Year)		Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**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 (D)	Price			
Common Stock	08/03/2023		A		4,000	A	(1)	213,799.604	D	
Common Stock								19,438	I	By Gould Investors L.P. pension trust (2)
Common Stock								155,033	I	By REIT Mgt. Corp. pension and profit sharing trusts (3)
Common Stock								27,014.558	I	As trustee (4)

**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	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	6. Date Exercisable and Expiration Date (Month/ Day/ Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security	9. Number of Derivative Securities	10. Ownership Form of	11. Nature of Indirect Beneficial
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	Derivative Security	Year	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 5)	Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
			Code	V								

**Explanation of Responses:**

1. Represents the date that the compensation committee determined that the metrics with respect to the shares underlying the RSUs granted in 2020 had been satisfied. The related performance period ended June 30, 2023.
2. Reporting person is a trustee of Gould Investors L.P. Pension Trust.
3. Reporting person is a trustee of each of the REIT Management Corp. Pension Plan and the REIT Management Corp. 401(k) Tax Deferred Savings Plan Profit Sharing Trust, which in the aggregate own the number of shares shown.
4. Reporting person disclaims any beneficial interest in these shares.

**Remarks:**

/s/ Israel Rosenzweig by Isaac Kalish, his attorney in fact

08/07/2023

\*\* Signature of Reporting Person

Date

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).

\*\* 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.

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