

DeLuca Joseph A  
 Form 4  
 Revision No.: 2020-01-17

Client Reference Number:

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Estimated average  
 burden hours per  
 response: 0.5

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

**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 *<br><u>DeLuca Joseph A</u><br>(Last) (First) (Middle)<br><br><u>154 EAST SHORE ROAD</u><br>(Street)<br><u>HUNTINGTON BAY, NY 11743</u><br>(City) (State) (Zip) | 2. Issuer<br><u>ONE LIBERTY PROPERTIES INC</u>                        | Ticker or Trading Symbol<br><u>[OLP]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director<br><input type="checkbox"/> Officer (give title below)<br><input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>01/17/2020</u> |  |   |
|   | 4. If Amendment, Date Original Filed (Month/Day/Year)                 |  | 6. Individual or Joint/Group Filing (Will be automatically set)<br><input checked="" type="radio"/> Form filed by One Reporting Person<br><input type="radio"/> Form filed by More than One Reporting Person  |

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

| 1. Title of Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |            |       | 5. Amount of<br>Securities Beneficially<br>Owned Following<br>Reported<br>Transaction(s) (Instr. 3<br>and 4) | 6. Ownership Form:<br>Direct (D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 4) |
|------------------------------------|---|---|-----------------------------------|---|--|------------|-------|--|---|---|
|                                    |   |   | Code                              | V | Amount   | (A) or (D) | Price |  |   |   |
| Common Stock                       | 01/17/2020                              |   | A                                 |   | 3,200  | A          | \$0   | 43,936 <sup>(1)</sup>  | D   |   |

**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 Acquired (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) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|----------------------------|--|--|--|--|
|  |  |                                      |  | Code                           | V | (A)   | (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |  |  |
|  |  |                                      |  |                                |   |   |     |  |                 |   |                            |  |  |  |  |

**Explanation of Responses:**

- Includes shares owned by a corporation of which the reporting person is the sole shareholder.

**Remarks:**

/s/ Joseph A. DeLuca

02/11/2020

\*\*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.

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.

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.