Kalish Isaac Form 4 January 17, 2013

FORM 4

Check this box

if no longer

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

subject to

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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January 31, 2005

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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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Kalish Isaac Issuer Symbol ONE LIBERTY PROPERTIES INC (Check all applicable) [OLP] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) 60 CUTTER MILL ROAD, SYUITE 01/15/2013 Assistant Treasurer 303 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting GREAT NECK, NY 11021

(City)	(State)	Zip) Table	e I - Non-D	erivative s	Securi	ities Ac	quired, Disposed	of, or Beneficia	ally Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	TransactionAcquired (A) or			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	Disposed of (D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported		
					or		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common				4,500	()				
Stock	01/15/2013		A	(1)	A	\$0	8,664	D	
Stock				(-)					
									As
									custodian
Common							4,244	I	for children
Stock							7,277	1	
									pursuant to
									UGMA

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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displays a currently valid OMB control number.

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		4.	5.	6. Date Exerc Expiration Da		7. Title		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transactic Code (Instr. 8)	of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Amount Underly Securitic (Instr. 3	ving es	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Number		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Kalish Isaac

60 CUTTER MILL ROAD

SYUITE 303 GREAT NECK, NY 11021

Assistant Treasurer

Signatures

Isaac Kalish 01/15/2013

**Signature of Reporting Person Date

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).
- (1) These shares were issued as restricted stock effective as of January 15, 2013, under the issuer's 2012 Incentive Plan. The shares vest January 14, 2018. The award is exempt from Section 16(b) under Rule 16b-3(d)(1).

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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