

LUNDY MARK H
Form 4
December 15, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
LUNDY MARK H

2. Issuer Name and Ticker or Trading Symbol
BRT REALTY TRUST [BRT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
60 CUTTER MILL ROAD, SUITE 303

3. Date of Earliest Transaction (Month/Day/Year)
12/14/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

VICE PRESIDENT

(Street)
GREAT NECK, NY 11021

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Shares of Beneficial Interest	12/14/2005		M	2,500 A \$ 7.75	54,695	D	
Shares of Beneficial Interest	12/14/2005		M	1,500 A \$ 10.45	56,195	D	
Shares of Beneficial Interest					990 ⁽¹⁾	I	By spouse as custodian for reporting person's

minor children

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

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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)
EMPLOYEE STOCK OPT. - (RIGHT TO BUY)	\$ 7.75	12/14/2005		M	2,500	12/13/2002 12/12/2010	SHARES OF BENEFICIAL INTEREST
EMPLOYEE STOCK OPT. - (RIGHT TO BUY)	\$ 10.45	12/14/2005		M	1,500	12/10/2002 12/19/2011	SHARES OF BENEFICIAL INTEREST

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUNDY MARK H 60 CUTTER MILL ROAD, SUITE 303 GREAT NECK, NY 11021			VICE PRESIDENT	

Signatures

Mark H. Lundy 12/14/2005

**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) Reporting person disclaims any beneficial interest in said shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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