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BERNSTEIN KENNETH F				
Form 4				
January 31, 2005				
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION	OMB APPROVAL			
Washington, D.C. 20549	OMB Number:	3235-0287		
Check this box if no longer	Expires:	January 31,		
subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF	Estimated a	2005 verage		
Section 16. SECURITIES	burden hour	•		
Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1034	response	0.5		
skligations				
may continue	1			
See Instruction 30(h) of the Investment Company Act of 1940				
1(b).				
(Print or Type Responses)				
1. Name and Address of Reporting Person 2. Issuer Name and Ticker or Trading 5. Relationship of I	Reporting Pers	on(s) to		
BERNSTEIN KENNETH F Symbol Issuer	1 0			
BRT REALTY TRUST [BRT]				
(Last) (First) (Middle) 3. Date of Earliest Transaction (Check	(Check all applicable)			
(Month/Day/Year)X_ Director	10%	Owner		
	Officer (give title Other (specify			
SUITE 260 below)	below)			
(Street) 4. If Amendment, Date Original 6. Individual or Joi	6. Individual or Joint/Group Filing(Check			
Filed(Month/Day/Year) Applicable Line)	•••			
_X_Form filed by Of Form filed by Mo				
WHITE PLAINS, NY 10605		porting		
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of,	or Bonoficial	v Ownod		
		•		
	6. Ownership Form: Direct	7. Nature of Indirect		
	(D) or	Beneficial		
	Indirect (I)	Ownership		
	(Instr. 4)	(Instr. 4)		
(A) Reported Transaction(s)				
Or (Instr. 3 and 4)				
Code V Amount (D) Price (Hour 9 and 1) Shares of				
	D			
A = 1,000 A = 0,000 (-)				

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

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.

 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)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	Amou Unde Secur	le and unt of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
			Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address		Relationships						
		Director	10% Owner	Officer	Other			
BERNSTEIN KENNETH F 1311 MAMARONECK AVENUE, SUITE 260 WHITE PLAINS, NY 10605		Х						
Signatures								
Kenneth Bernstein	01/31/2005							

<u>**</u>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).
- The 1,000 shares were awarded to reporting person under the 2003 Incentive Plan. The shares vest January 30, 2010. The award is (1) exempt from Section 16(b) under Rule 16(b)-3.

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.