

LUNDY MARK H  
 Form 4  
 Revision No.: 2024-01-12

Client Reference Number:

**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

|  |   |   |
|--|---|---|
| 1. Name and Address of Reporting Person *<br><b>LUNDY MARK H</b><br>(Last) (First) (Middle)<br><b>60 CUTTER MILL ROAD, SUITE 303</b><br>(Street)<br><b>GREAT NECK, NY 11021</b><br>(City) (State) (Zip)  | 2. Issuer<br><b>ONE LIBERTY PROPERTIES INC</b> Ticker or Trading Symbol<br><b>[OLP]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>Sr. VP &amp; Asst Secy.</b> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>01/12/2024</b>                   |   |
| 4. If Amendment, Date Original Filed (Month/Day/Year)  |   |   |
| Rule 10b5-1(c) Transaction Indication<br><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<br>(Instr. 3) | 2. Transaction Date<br>(Month/ Day/ Year) | 2A. Deemed<br>Execution Date, if 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)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|---|--|-----------------------------------|---|--|------------|-------|--|--|---|
|                                    |   |  | Code                              | V | Amount   | (A) or (D) | Price |  |  |   |
| Common Stock                       | 01/12/2024                                |  | A                                 |   | 9,800 <sup>(1)</sup>   | A          | \$0   | 204,728  | D  |   |
| Common Stock                       |   |  |                                   |   |  |            |       | 78,342 <sup>(2)</sup>  | I  | By spouse as trustee for trust                              |

**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:**

- These shares were issued as restricted stock on January 12, 2024 under the issuer's 2022 Incentive Plan. Generally, subject to the reporting person's continued relationship with the issuer, the shares vest on or about January 11, 2029.
- The reporting person's spouse is a co-trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of section 16 or for any other purpose.

**Remarks:**

/s/ Mark H. Lundy by Isaac Kalish, his attorney in fact

01/17/2024

\*\*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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