

ONE LIBERTY PROPERTIES INC

Form 8-K

November 06, 2008

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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) November 6, 2008

ONE LIBERTY PROPERTIES, INC.

(Exact name of Registrant as specified in charter)

Maryland
(State or other
jurisdiction of
incorporation)

001-09279
(Commission file No.)

13-3147497
(IRS Employer
I.D. No.)

60 Cutter Mill Road, Suite 303, Great
Neck, New York

(Address of principal executive
offices)

11021

(Zip code)

516-466-3100

Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On November 6, 2008, One Liberty Properties, Inc. (the "Company"), issued a press release announcing its results of operations for the three and nine months ended September 30, 2008. The press release is attached as an exhibit to this Current Report on Form 8-K.

Item 8.01 Other Events.

On November 6, 2008, the Company announced the authorization by its Board of Directors of a program to repurchase up to 500,000 shares of the Company's common stock in the open market from time to time, subject to applicable rules and regulations. The Company intends to appoint a brokerage firm as its agent in executing such transactions. It is expected that purchases under the program, depending upon prevailing market conditions, and other factors such as the Company's cash position, will be made during the next twelve months. The repurchase plan may be suspended or terminated by the Company at any time. A copy of the press release announcing the stock repurchase program is attached as an exhibit to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

(c) Shell Company Transactions.

Not applicable.

(d) Exhibits.

99.1 Press release dated November 6, 2008.

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ONE LIBERTY PROPERTIES, INC.

Date: November 6, 2008

By: /s/ David W. Kalish

David W. Kalish
Senior Vice President and CFO
