

ONE LIBERTY PROPERTIES INC  
Form SC 13D/A  
October 02, 2008

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D/A**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 3)\***

**One Liberty Properties, Inc.**

(Name of Issuer)

**Common Stock, \$1.00 Par Value Per Share**

(Title of Class of Securities)

**682406103**

(CUSIP Number)

**Ray Wirta**

**ROCA Real Estate Securities Fund, L.P.**

**3501 Jamboree Road, Suite 500**

Edgar Filing: ONE LIBERTY PROPERTIES INC - Form SC 13D/A

Newport Beach, CA 92660

(949) 509-2141

(Name, Address and Telephone Number of Person Authorized

to Receive Notices and Communications)

*with a copy to:*

Gary J. Singer, Esq.

O Melveny & Myers LLP

610 Newport Center Drive

Suite 1700

Newport Beach, California 92660-6429

(949) 760-9600

September 2, 2008

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: "

**NOTE:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

**1 NAME OF REPORTING PERSON**

ROCA Real Estate Securities Fund, L.P.

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:**

(a)

(b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS**

Not applicable

**5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

Delaware

**7 SOLE VOTING POWER**

**NUMBER OF**

**SHARES** 285,495

**8 SHARED VOTING POWER**

**BENEFICIALLY**

**OWNED BY**

**EACH** None

**9 SOLE DISPOSITIVE POWER**

**REPORTING**

**PERSON** 285,495

**10 SHARED DISPOSITIVE POWER**

**WITH**

None

**11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

285,495

**12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES**

**13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11**

2.81% (1)

**14 TYPE OF REPORTING PERSON**

PN

- (1) All percentage ownerships reported in this Schedule 13D are based on 10,170,284 shares of common stock issued and outstanding as of August 1, 2008, as reported by the Issuer (as defined below) in its Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2008 filed with the Securities and Exchange Commission on August 8, 2008.

**1 NAME OF REPORTING PERSON**

ROCA Advisors, L.P.

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:**

(a)

(b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS**

Not applicable

**5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

Delaware

**7 SOLE VOTING POWER**

**NUMBER OF**

**SHARES** 285,495

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**EACH** None

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**1 NAME OF REPORTING PERSON**

ROCA Advisors-GP, LLC

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:**

(a)

(b)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS**

Not applicable

**5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)**

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

Delaware

**7 SOLE VOTING POWER**

**NUMBER OF**

**SHARES** 285,495

**8 SHARED VOTING POWER**

**BENEFICIALLY**

**OWNED BY**

None

**EACH**

**9 SOLE DISPOSITIVE POWER**

**REPORTING**

**PERSON** 285,495

**10 SHARED DISPOSITIVE POWER**

**WITH**

None

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2.81% (1)

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This Amendment No. 3 (the Amendment) amends and supplements the Statement on Schedule 13D filed on August 15, 2007 with the Securities and Exchange Commission (SEC) by and on behalf of (i) ROCA Real Estate Securities Fund, L.P., a Delaware limited partnership (ROCA Real Estate Fund), (ii) ROCA Advisors, L.P., a Delaware limited partnership and the sole general partner of ROCA Real Estate Fund (ROCA Advisors-LP), and (iii) ROCA Advisors-GP, LLC, a Delaware limited liability company and the sole general partner of ROCA Advisors-LP (ROCA Advisors-GP). ROCA Real Estate Fund, ROCA Advisors-LP and ROCA Advisors-GP are sometimes collectively referred to herein as the Reporting Persons and each of the Reporting Persons is sometimes referred to herein individually as a Reporting Person.

**Item 1. Security and Issuer.**

This Amendment relates to the shares of common stock, par value \$1.00 per share (the Shares), of One Liberty Properties, Inc., a Maryland corporation (the Issuer), and is filed to reflect information required by Rule 13d-2 under the Securities and Exchange Act of 1934, as amended (the Exchange Act). The principal executive offices of the Issuer are located at 60 Cutter Mill Road, Great Neck, New York 11021.

**Item 4. Purpose of Transaction.**

Item 4 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

On September 2, 2008, each of the Reporting Persons ceased to be the beneficial owner of more than five percent of the Shares of the Issuer.

**Item 5. Interest in Securities of the Issuer.**

Item 5 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

On September 2, 2008, each of the Reporting Persons ceased to be the beneficial owner of more than five percent of the Shares of the Issuer.

**Item 7. Materials to be Filed as Exhibits.**

**Exhibit  
Number**

**Exhibit Name**

1. Joint Filing Agreement, dated August 15, 2007, by and between ROCA Real Estate Securities Fund, L.P., ROCA Advisors, L.P. and ROCA Advisors-GP, LLC (incorporated herein by reference from Exhibit 1 to Schedule 13D relating to the Shares of the Issuer filed August 15, 2007 by the Reporting Persons with the SEC).

**SIGNATURES**

After reasonable inquiry and to the best of their knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: October 1, 2008

**ROCA Real Estate Securities Fund, L.P.**

By: ROCA Advisors, L.P., its general partner

By: ROCA Advisors-GP, LLC, its general partner

By: /s/ Harold Hofer  
Name: Harold Hofer  
Title: Managing Member

**ROCA Advisors, L.P.**

By: ROCA Advisors-GP, LLC, its general partner

By: /s/ Harold Hofer  
Name: Harold Hofer  
Title: Managing Member

**ROCA Advisors-GP, LLC**

By: /s/ Harold Hofer  
Name: Harold Hofer  
Title: Managing Member