

CONWAY E VIRGIL  
Form 4  
January 24, 2011

**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 \*  
CONWAY E VIRGIL

2. Issuer Name and Ticker or Trading Symbol  
URSTADT BIDDLE PROPERTIES INC [UBA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
101 PARK AVENUE, 30TH FL  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/20/2011

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

NEW YORK, NY 10178

(City) (State) (Zip)

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

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |                                   |
| Class A Common Stock            | 01/20/2011                           |  | J/K                            | 3,625 (1) A \$ 0  | 84,321 (2)  | I  | See footnote (3)                  |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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 Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| CONWAY E VIRGIL<br>101 PARK AVENUE<br>30TH FL<br>NEW YORK, NY 10178 |               | X         |         |       |

## Signatures

E. Virgil Conway by Thomas D. Myers as Attorney-in-Fact 01/24/2011

\_\_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) On January 20, 2011, the Reporting Person completed an equity swap (the "Equity Swap") of 3,625 shares of Common Stock of the Issuer for 3,625 shares of Class A Common Stock of the Issuer with Urstadt Property Company, Inc. ("UPCO"), a Delaware corporation of which Charles J. Urstadt, Chairman of the Issuer, is a controlling shareholder, by acquiring 3,625 shares of Class A Common Stock pursuant to the Equity Swap.
- (2) This figure includes 4,500 restricted shares of Class A Common Stock issued pursuant to the Issuer's Amended and Restated Restricted Stock Award Plan.
- (3) The Reporting Person is the direct beneficial owner of 28,321 shares of Class A Common Stock, which includes the 4,500 restricted shares referenced in Footnote (2). Additionally, he is the indirect beneficial owner of 56,000 shares of Class A Common Stock, of which 46,000 shares are held in the name of the Reporting Person's IRA Rollover Trust and 10,000 shares are owned by The Conway Foundation (the "Foundation"), of which the Reporting Person and his wife, Elaine Conway, are officers and directors. Mr. Conway disclaims beneficial ownership of any shares held by the Foundation.

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.