

SCHEDULE 13G

CUSIP No. 336142 10 4

1. Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (entities only)

Donald W. Barney

2. Check the Appropriate Box if a Member of a Group (See Instructions)

- (a)
- (b)

3. SEC Use Only

4. Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person With	5. Sole Voting Power	235,571 ⁽³⁾
	6. Shared Voting Power	0
	7. Sole Dispositive Power	235,571 ⁽³⁾
	8. Shared Dispositive Power	0

9. Aggregate Amount Beneficially Owned by Each Reporting Person 282,499 ⁽⁴⁾

10. Check Box if the Aggregate Amount in Row 9 Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row 9 4.1 %

12. Type of Reporting Person (See Instructions) IN

Item 1.

(a) Name of Issuer:

First Real Estate Investment Trust of New Jersey

(b) Address of Issuer's Principal Executive Offices:

505 Main Street, Hackensack, NJ 07602

Item 2.

(a) Name of Person Filing:

Donald W. Barney

(b) Address of Principal Business Office or, if none, Residence:

505 Main Street, Hackensack, NJ 07602

(c) Citizenship:

United States

(d) Title of Class of Securities:

Shares of Beneficial Interest, without par value

(e) CUSIP Number:

336142 10 4

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act;
- (b) Bank as defined in Section 3(a)(6) of the Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Act;
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 282,499 Shares ⁽⁴⁾.
- (b) Percent of class: 4.1%.
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote 235,571 ⁽³⁾.
 - (ii) Shared power to vote or to direct the vote 0.
 - (iii) Sole power to dispose or to direct the disposition of 235,571 ⁽³⁾.
 - (iv) Shared power to dispose or to direct the disposition of 0.

Item 5. Ownership of Five Percent or Less of a Class.

This statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the Issuer's Shares of Beneficial Interest.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares to which this statement relates. No one person's interest in such shares is more than five percent of the total outstanding stock of the Issuer.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

- (a) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(b):

Not applicable.

- (b) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(c):

Not applicable.

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- (1) First Real Estate Investment Trust of New Jersey is an equity real estate investment trust. Beneficial interests in the Trust are designated as "Shares" without par value.
- (2) Except as may be otherwise specified herein, the information presented in this Schedule 13G is as of December 31, 2007.
- (3) Includes 84,000 shares subject to currently exercisable stock options.
- (4) Footnote 3 is incorporated herein by reference. Includes 46,928 Shares held by Mr. Barney's wife, with respect to which Mr. Barney disclaims beneficial ownership.

[The next page is the signature page.]

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2008

Date

/s/ Donald W. Barney

Signature

Donald W. Barney, President,
Treasurer and CFO

Name/Title