

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
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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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
LANDY SAMUEL A		UMH PROPERTIES, INC. [UMH]		☒ Director ☐ 10% Owner ☒ Officer (give title below) ☐ Other (specify below) President and CEO	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
3499 ROUTE 9 NORTH, SUITE 3C		1/25/2023			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
FREEHOLD, NJ 07728				☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person	
(City) (State) (Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
UMH Properties, Inc.								790829.99	D	
UMH Properties, Inc.								10404.38	I	Held by Spouse
UMH Properties, Inc.								44080.14	I	Held with Spouse
UMH Properties, Inc.								43169.34	I	The Landy 2022 Family Trust
UMH Properties, Inc.								0	I	Sam Landy Family Ltd. Partnership
UMH Properties, Inc.,								48000	I	Co-Manager of EWL Grandchildren Fund LLC

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (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				
UMH Properties, Inc.	\$13.09							4/2/2019	4/2/2028	UMH Properties, Inc.	50000		50000	D	
UMH Properties, Inc.	\$15.04							4/4/2018	4/4/2027	UMH Properties, Inc.	50000		50000	D	
UMH Properties, Inc.	\$14.25							1/19/2018	1/19/2027	UMH Properties, Inc.	50000		50000	D	

Explanation of Responses:

- (1) Mr. Landy is no longer a general partner of Sam Landy Family LTD. Partnership, and accordingly shares owned by Sam Landy Family LTD. Partnership are no longer deemed beneficially owned by Mr. Landy.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANDY SAMUEL A 3499 ROUTE 9 NORTH, SUITE 3C FREEHOLD, NJ 07728	X		President and CEO	

Signatures

Nelli Madden

1/25/2023

—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. If space is insufficient, *see* Instruction 6 for procedure.

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
LANDY EUGENE W		UMH PROPERTIES, INC. [UMH]		☒ Director _____ 10% Owner ☒ Officer (give title below) _____ Other (specify below) Chairman of the Board	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
3499 RT. 9 NORTH, SUITE 3-C		1/25/2023			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
FREEHOLD, NJ 07728				☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person	
(City) (State) (Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
UMH Properties, Inc.								904146.044	D	
UMH Properties, Inc.								112849	I	The Sheltered Family Trust
UMH Properties, Inc.								122880	I	Eugene W. and Gloria Landy Family Foundation
UMH Properties, Inc.								0 (1)	I	Juniper Plaza Associates
UMH Properties, Inc.								0 (2)	I	Windsor Industrial Park Associates
UMH Properties, Inc.								172607.725	I	Landy Investments
UMH Properties, Inc.								33561.288	I	Landy & Landy Employees' Pension Plan
UMH Properties, Inc.								42912.51	I	Landy & Landy Employees' Profit Sharing Plan

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (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				
UMH Properties, Inc.	\$18.52							9/9/2023	9/9/2032	UMH Properties, Inc.	100000		100000	D	
UMH Properties, Inc.	\$9.70							3/25/2021	3/25/2030	UMH Properties, Inc.	100000		100000	D	
UMH Properties, Inc.	\$13.90							4/2/2020	4/2/2029	UMH Properties, Inc.	100000		100000	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
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UMH Properties, Inc.	\$13.09							4/2/2019	4/2/2028	UMH Properties, Inc.	100000		100000	D	
UMH Properties, Inc.	\$15.04							4/4/2018	4/4/2027	UMH Properties, Inc.	100000		100000	D	
UMH Properties, Inc.	\$9.77							4/5/2017	4/5/2024	UMH Properties, Inc.	100000		100000	D	

Explanation of Responses:

- (1) Mr. Landy is no longer a general partner of Juniper Plaza Associates, and accordingly shares owned by Juniper Plaza Associates are no longer deemed beneficially owned by Mr. Landy.
- (2) Mr. Landy is no longer a general partner of Windsor Industrial Park Associates, and accordingly shares owned by Windsor Industrial Park Associates are no longer deemed beneficially owned by Mr. Landy.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANDY EUGENE W 3499 RT. 9 NORTH SUITE 3-C FREEHOLD, NJ 07728	X		Chairman of the Board	

Signatures

Eugene W. Landy

1/25/2023

—Signature of Reporting Person

Date

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

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