

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>LANDY SAMUEL A</u>			2. Issuer Name and Ticker or Trading Symbol <u>UMH PROPERTIES, INC. [UMH]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) President and CEO		
(Last) (First) (Middle) <u>3499 ROUTE 9 NORTH</u> <u>STE 3C</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>09/15/2023</u>			6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street) <u>FREEHOLD NJ 07728</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(City) (State) (Zip)								

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
UMH Properties, Inc.								913,917.29 ⁽¹⁾	D	
UMH Properties, Inc.								10,892.39 ⁽²⁾	I	Held by Spouse
UMH Properties, Inc.								44,131.92 ⁽³⁾	I	Held with Spouse
UMH Properties, Inc.								45,024.01 ⁽⁴⁾	I	The Landy 2022 Family Trust
UMH Properties, Inc.								48,000	I	Co-Manager of EWL Grandchildren Fund LLC

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

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 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
UMH Properties, Inc.	\$14.36						03/21/2024	03/21/2033	UMH Properties, Inc.	29,500		29,500	D	
UMH Properties, Inc.	\$13.09						04/02/2019	04/02/2028	UMH Properties, Inc.	50,000		50,000	D	
UMH Properties, Inc.	\$15.04						04/04/2018	04/04/2027	UMH Properties, Inc.	50,000		50,000	D	
UMH Properties, Inc.	\$14.25						01/19/2018	01/19/2027	UMH Properties, Inc.	50,000		50,000	D	

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

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 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: 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				
Inc.										Inc.					

Explanation of Responses:

1. Includes 2,227.82 shares acquired through dividend reinvestment on 9/15/23, and 89,893 shares held in 401(k) as of 9/15/23.
2. Includes 9.58 shares acquired through dividend reinvestment on 9/15/23.
3. Includes 18.14 shares acquired through dividend reinvestment on 9/15/23.
4. Includes 649.77 shares acquired through dividend reinvestment on 9/15/23.

Nelli Madden

09/18/2023

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.