UMH Properties, Inc.

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UMH Properties, Inc.

\$14.36

\$23.81

\$22.57

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB	APPROVAL	

OMB Number:

Estimated average burden hours per response:

sponse: 0.5

3235-0287

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Instruction 1(b).

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

the issuer that is intended defense conditions of Rule Instruction 10.																					
Name and Address of Reporting Person* CHEW ANNA T					2. Issuer Name and Ticker or Trading Symbol <u>UMH PROPERTIES, INC.</u> [UMH]								(Check	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
													X	Dii	rector	10% Owr			ner		
														Of	Officer (give title below)			Other (specify below)			
(Last) (First) (Middle) 3499 ROUTE 9 N STE 3-C					3. Date of Earliest Transaction (Month/Day/Year) 09/15/2023									EVP and CFO							
(Street)					4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Indiv	6. Individual or Joint/Group Filing (Check Applicable Line)							
FREEHOLD	NJ	07	728		, (X Form filed by One Reporting Person							
(City)	(State)	(Zi _l	o)		Form filed by More than One Reporting Person													on			
			Table I -	Non-D	erivative	Securi	ities Acc	quired,	Disp	osed of	f, or Be	neficially	Owned								
D				Date	2. Transaction Date (Month/Day/Year)		ion Date,	3. Transaction Code (Instr. 8)			4. Securities Acquired (A) or Dispos (D) (Instr. 3, 4 and 5)			Beneficially O Following Rep		ned Dire		rship Form: 0) or (I) (Instr. 4)	7. Nature of Indirect Beneficial		
						(Month	(Month/Day/Year)	Code	v	Amount		(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)					Ownership (Instr. 4)		
UMH Properties, Inc.						8			860,687.25	.25 ⁽¹⁾ D		D									
			Table		ivative S ., puts, o							eficially O	wned								
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	ercise (Month/Day/Year) of ative			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)			nd Amount o	f Securities Security (Ins	str. D	3. Price of Derivative Security Instr. 5)	9. Numb derivativ Securiti Benefici Owned Followir	ve (es lially (10. Ownership Form: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
	Security							Date Expiration				Amount or Number of			Reporte Transac	d l	(Instr. 4)				

Exercisable

03/21/2024

03/28/2023

07/14/2022

Date

03/21/2033

03/28/2032

07/14/2031

Title

UMH Properties, Inc.

UMH Properties, Inc.

UMH Properties, Inc.

Shares

75,000

39,000

50,000

(Instr. 4)

75,000

39,000

50,000

D

D

D

(A)

Code

(D)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 2. Conversion 6. Date Exercisable and 7. Title and Amount of Securities 8. Price of 1. Title of Derivative 3. Transaction 3A. Deemed 4. Transaction 5. Number of 9. Number of 10. 11. Nature of Execution Date, Security (Instr. 3) Date Code (Instr. 8) **Derivative Securities Expiration Date** Underlying Derivative Security (Instr. Derivative derivative Ownership Indirect 3 and 4) or Exercise (Month/Day/Year) if any Acquired (A) or (Month/Day/Year) Security Securities Form: Direct Beneficial Price of (Month/Day/Year) Disposed of (D) (Instr. 5) Beneficially (D) or Ownership Derivative (Instr. 3, 4 and 5) Owned Indirect (I) (Instr. 4) Security Following (Instr. 4) Amount or Reported Date Expiration Number of Transaction(s) Code ٧ (A) (D) Exercisable Date Title Shares (Instr. 4) 30,000 03/25/2021 D UMH Properties, Inc. \$9.7 03/25/2030 UMH Properties, Inc. 20,000 50,000 UMH Properties, Inc. \$13.9 04/02/2020 04/02/2029 UMH Properties, Inc. 50,000 D \$15.04 04/04/2018 04/04/2027 50,000 50,000 D UMH Properties, Inc. UMH Properties, Inc. UMH Properties, Inc. 10,000 \$14.25 01/19/2018 01/19/2027 10,000 D

Explanation of Responses:

UMH Properties, Inc.

1. Includes 1,782.18 shares acquired through dividend reinvestment on 9/15/23, and 47,988 shares held in 401(k) as of 9/15/23.

Nelli Madden 09/19/2023

** Signature of Reporting Person Date

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

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.

^{*} 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).