

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

☐ 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 EUGENE W</u> (Last) (First) (Middle) <u>3499 ROUTE 9 NORTH SUITE 3C</u> (Street) <u>FREEHOLD NJ 07728</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>UMH PROPERTIES, INC. [UMH]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>12/11/2023</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <div>Chairman</div> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
UMH Properties, Inc.	12/11/2023		G		30,000 ⁽¹⁾	D	\$14.69	893,571.9 ⁽²⁾	D	
UMH Properties, Inc.								112,849	I	The Sheltered Family Trust
UMH Properties, Inc.	12/11/2023		G		30,000 ⁽¹⁾	A	\$14.69	152,880	I	Eugene W. and Gloria Landy Family Foundation
UMH Properties, Inc.								129,455.725 ⁽³⁾	I	Landy Investments
UMH Properties, Inc.								33,561.288	I	Landy & Landy Employees' Pension Plan
UMH Properties, Inc.								42,912.51	I	Landy & Landy Employees' Profit Sharing Plan

**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				
UMH Properties, Inc.	\$14.36							03/21/2024	03/21/2033	UMH Properties, Inc.	75,000		75,000	D	
UMH Properties, Inc.	\$18.52							09/09/2023	09/09/2032	UMH Properties, Inc.	100,000		100,000	D	
UMH Properties, Inc.	\$22.57							07/14/2022	07/14/2031	UMH Properties, Inc.	100,000		100,000	D	
UMH Properties, Inc.	\$9.7							03/25/2021	03/25/2030	UMH Properties, Inc.	100,000		100,000	D	
UMH Properties, Inc.	\$13.9							04/02/2020	04/02/2029	UMH Properties, Inc.	100,000		100,000	D	
UMH Properties, Inc.	\$13.09							04/02/2019	04/02/2028	UMH Properties, Inc.	100,000		100,000	D	
UMH Properties, Inc.	\$15.04							04/04/2018	04/04/2027	UMH Properties, Inc.	100,000		100,000	D	
UMH Properties, Inc.	\$9.77							04/05/2017	04/05/2024	UMH Properties, Inc.	100,000		100,000	D	

Explanation of Responses:

- Intra-family gift transfer.
- Total share ownership reflects a pro rata distribution in October 2023 of 432 shares by Landy Investments Ltd.
- Total share ownership reflects a pro rata distribution in October 2023 of 43,152 shares.

Nelli Madden

** Signature of Reporting Person

12/13/2023

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.