

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

☐ 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.

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

1. Name and Address of Reporting Person * <u>LANDY DANIEL O.</u>  (Last) (First) (Middle) <u>3499 ROUTE 9 NORTH</u> <u>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>03/07/2024</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)  <u>EVP and President of OZ Fund</u>
4. If Amendment, Date of Original Filed (Month/Day/Year)		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.	03/07/2024		M		8,240 <sup>(1)</sup>	A	\$9.7	83,982.18	D	
UMH Properties, Inc.								45,660.56	I	The Landy 2022 Family Trust
UMH Properties, Inc.								37,903	I	Juniper Plaza Associates, LTD.
UMH Properties, Inc.								16,220	I	Samuel Landy Family LTD Partnership
UMH Properties, Inc.								24,670	I	Windsor Industrial Park Associates, LTD.
UMH Properties, Inc. (Preferred D)								900	I	Windsor Industrial Park Associates, LTD.

**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.	\$23.81							02/08/2023	03/28/2032	UMH Properties, Inc.	78,100		78,100	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	03/07/2024		M			8,240 <sup>(1)</sup>	03/25/2021	03/25/2030	UMH Properties, Inc.	80,000	\$0	71,760	D	
UMH Properties, Inc.	\$13.9							04/02/2020	04/02/2029	UMH Properties, Inc.	100,000		100,000	D	
UMH Properties, Inc.	\$12.94							12/10/2019	12/10/2028	UMH Properties, Inc.	25,000		25,000	D	
UMH Properties, Inc.	\$15.75							07/09/2019	07/09/2028	UMH Properties, Inc.	10,000		10,000	D	
UMH Properties, Inc.	\$13.09							04/02/2019	04/02/2028	UMH Properties, Inc.	1,000		1,000	D	

**Explanation of Responses:**

1. Stock options exercise.

Nelli Madden

03/07/2024

\*\* 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.**