

Koster Craig  
Form 4  
September 20, 2018

**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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Koster Craig

(Last) (First) (Middle)

3499 ROUTE 9 NORTH, SUITE 3C

(Street)

FREEHOLD, NJ 07728

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
UMH PROPERTIES, INC. [UMH]

3. Date of Earliest Transaction  
(Month/Day/Year)

09/17/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| UMH Properties, Inc.            |                                      |  |                                | (A) or (D)  | 7,675.767 <sup>(1)</sup>  | D  |                                   |

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

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SEC 1474 (9-02)

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

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| 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 Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |                 |                      |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|-----------------|----------------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable              | Expiration Date | Title                | Amount or Number of Shares |
| UMH Properties, Inc.                       | \$ 13.09   |                                      |  |                                |   | 04/02/2019   | 04/02/2028  |                               |                 | UMH Properties, Inc. | 20,000                     |
| UMH Properties, Inc.                       | \$ 15.04   |                                      |  |                                |   | 04/04/2018   | 04/04/2027  |                               |                 | UMH Properties, Inc. | 20,000                     |
| UMH Properties, Inc.                       | \$ 9.77  |                                      |  |                                |   | 04/05/2017   | 04/05/2024  |                               |                 | UMH Properties, Inc. | 20,000                     |
| UMH Properties, Inc.                       | \$ 9.85  |                                      |  |                                |   | 06/11/2015   | 06/11/2022  |                               |                 | UMH Properties, Inc. | 5,000                      |
| UMH Properties, Inc.                       | \$ 10.08   |                                      |  |                                |   | 06/26/2014   | 06/26/2021  |                               |                 | UMH Properties, Inc. | 1,500                      |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| Koster Craig<br>3499 ROUTE 9 NORTH<br>SUITE 3C<br>FREEHOLD, NJ 07728 |               |           | General Counsel |       |

## Signatures

Nelli V. Madden 09/20/2018

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) Includes 52,298 shares acquired through dividend reinvestment on 9/17/2018, and 3,050 shares held in 401(k) as of 9/2018.

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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