

UMH PROPERTIES, INC.  
Form 4  
March 24, 2017

**FORM 4**

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

OMB APPROVAL

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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 \*  
LANDY SAMUEL A

(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)  
03/23/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

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 or Price		
UMH Properties, Inc.	03/24/2017		M		50,000 <sup>(1)</sup>	A	\$ 9.85 543,156.829 D
UMH Properties, Inc.	03/24/2017		M		50,000 <sup>(2)</sup>	A	\$ 10.08 493,156.829 D
UMH Properties, Inc.	03/24/2017		M		14,100 <sup>(3)</sup>	A	\$ 8.3 443,156.829 D
UMH Properties,	03/24/2017		M		10,900 <sup>(4)</sup>	A	\$ 9.13 429,056.829 D

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Inc.								
UMH Properties, Inc.	03/23/2017	G	2,200 <u>(5)</u>	D	\$ 14.92	418,156.829	D	
UMH Properties, Inc.						42,599.243	I	Held with Spouse
UMH Properties, Inc.						6,220.64	I	Sam Landy Family Ltd. Partnership
UMH Properties, Inc.,						48,000	I	Co-Manager of EWL Grandchildren Fund LLC

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Sha
UMH Properties, Inc.	\$ 14.25					01/19/2018 01/19/2027	UMH Properties, Inc. 50,000
UMH Properties, Inc.	\$ 9.77					04/05/2017 04/05/2024	UMH Properties, Inc. 50,000
UMH Properties, Inc.	\$ 9.82					06/24/2016 06/24/2023	UMH Properties, Inc. 50,000
UMH Properties, Inc.	\$ 9.85	03/24/2017		M	50,000	06/11/2015 06/11/2022	UMH Properties, Inc. 50,000

UMH Properties, Inc.	\$ 10.08	03/24/2017	M	50,000	06/26/2014	06/26/2021	UMH Properties, Inc.	50,000
UMH Properties, Inc.	\$ 9.13	03/24/2017	M	10,900	01/08/2011	01/08/2018	UMH Properties, Inc.	10,900
UMH Properties, Inc.	\$ 8.3	03/24/2017	M	14,100	01/08/2011	01/08/2018	UMH Properties, Inc.	14,100

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANDY SAMUEL A 3499 ROUTE 9 NORTH, SUITE 3C FREEHOLD, NJ 07728	X		President and CEO	

## Signatures

Nelli Madden  
03/24/2017

\*\*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) Exercise of Stock Options.
- (2) Exercise of Stock Options.
- (3) Exercise of Stock Options.
- (4) Exercise of Stock Options.
- (5) Gift Transfer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.