FORM 4

☐ 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 that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 * | | | | | | 2. Issuer Name and Ticker or Trading Symbol | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
|---|---------|-------------|-----------|---|------|---|--------------|--|--------|-----------------------------|---|---|--|--|--|----------------------------------|------------|
| D | . 3.5 | | | | F | CF | NTIA | I PDO | DFI | DTIE | SDEA | ITV | \ 11 | nicaoic) | | | |
| Mavoides Peter M. | | | | | | ESSENTIAL PROPERTIES REALTY TRUST, INC. [EPRT] | | | | | | | X Director | | 10% | 6 Owner | |
| | | | | | _ | | | | | | | | X Officer (gi | va titla balar | | her (specify | halaw) |
| (Last) | (First) | (Mi | iddle) | | 3. 1 | Date | of Earl | iest Trans | actio | n (MM/ | OD/YYYY | <i>(</i>) | President and | | v)O | ner (specify | below) |
| 902 CARNEGIE CENTER | | | | | | 3/21/2024 | | | | | | | | | | | |
| BLVD., SUITE 520 | | | | | | 5, = 2, = 3 = 3 | | | | | | | | | | | |
| (Street) | | | | | 4. 1 | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | | | | Y) 6. Individual | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | |
| | | | | | | | | | Ü | | | | | | 1 0 | | |
| PRINCETON, NJ 08540 | | | | | | | | | | | | | X _ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| (City) (State) (Zip) | | | | | | | | | | | Form filed by | Form fried by More than One Reporting Person | | | | | |
| | | | Table | I - Non- | -Der | ivati | ve Seci | urities Ac | quir | red, Dis | sposed o | of, or E | Beneficially Owne | ed | | | |
| 1. Title of Security (Instr. 3) | | | | 2A. Deemed Execution Date, if any | | 3. Trans. Code (Instr. 8) | | or Disposed of (D) | | | | Following Reported Transaction(s) (Instr. 3 and 4) | | | 6. 7. Nature Ownership Form: Beneficial Direct (D) Ownership | | |
| | | | | | | | | Code | V | Amount | (A) or (D) | Price | | | | or Indirect (I) (Instr. 4) | (Instr. 4) |
| Common Stock 3/21/202 | | | | 24 | | | S (1) | | 100 | D | \$2 | 6 | | 565,792 | D | | |
| Common Stock 3/22/202 | | | | 24 | | | $s^{(1)}$ | | 1,700 | D | \$26.04 | 2). | | 564,092 | D | | |
| | Tab | le II - Der | ivativ | e Securi | ties | Bene | ficially | Owned (| (e.g., | , puts, | calls, wa | arrant | s, options, conve | tible secu | ırities) | | |
| 1. Title of Derivate Security (Instr. 3) 2. Conversion of Exercise Price of Derivative Security 3. Trans. Date Execution Date, if any | | ion (Ins | str. 8) I | | | | and | 6. Date Exercisable and Expiration Date Date Expiration | | Securi Deriva (Instr. | and Amount of ties Underlying tive Security 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) | Ownership Form of Derivative Security: Direct (D) or Indirect | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | Code | v | (A) | (D) | | ercisable | | | Shares | | (Instr. 4) | (1) (Instr. 4) | |

Explanation of Responses:

- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on June 18, 2023.
- (2) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$26.005 to \$26.08, inclusive. The reporting person undertakes to provide to Essential Properties Realty Trust, Inc., any security holder of Essential Properties Realty Trust, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote (2).

Remarks:

Exhibit 24.1 - Power of Attorney (incorporated by reference to the Power of Attorney filed as Exhibit 24.1 to the Form 4 filed by the reporting person on November 4, 2021.)

Reporting Owners

| Reporting Owner Name / Address | | Relationships | | | | | | |
|----------------------------------|----------|---------------|--------------------|-------|--|--|--|--|
| Reporting Owner Traine / Address | Director | 10% Owner | 1 | Other | | | | |
| Mavoides Peter M. | | | | | | | | |
| 902 CARNEGIE CENTER BLVD | · v | | Prosident and CEA | | | | | |
| SUITE 520 | Α | | I resident and CEO | | | | | |

| PRINCETON, NJ 08540 | | |
|---|-----------|--|
| Signatures | | |
| /s/ Timothy J. Earnshaw, attorney-in-fact | 3/25/2024 | |
| **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 control number.