

# FORM 4

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

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.

**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

|   |   |   |
|---|---|---|
| <b>1. Name and Address of Reporting Person *</b><br><br><b>Peil A Joseph</b><br><br>(Last) (First) (Middle)<br><br><b>902 CARNEGIE CENTER BLVD.<br/>SUITE 520</b><br><br>(Street)<br><br><b>PRINCETON, NJ 08540</b><br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br><b>ESSENTIAL PROPERTIES REALTY TRUST, INC. [ EPRT ]</b> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>EVP &amp; Head of Asset Management</b> |
| <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b><br><br><p align="center"><b>4/12/2024</b></p>   |   | <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |
| <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>  |   |   |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 |   |  |   |
| Common Stock                    | 4/12/2024      |                                   | A                         | 1 | 50  | A          | \$0   | 76,059  | D  |   |

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

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 |                 | 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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|--|--|--|--|
|  |  |                |                                   | Code                      | V | (A)  | (D) | Date Exercisable                        | Expiration Date |   |  |  |  |  |

**Explanation of Responses:**

(1) Represents an adjustment to the shares subject to performance-based RSUs granted in 2021 which will vest on December 31, 2024 in connection with the payment of quarterly dividends to stockholders for the first quarter of 2024 pursuant to the terms and conditions of the underlying award agreement.

**Remarks:**

Exhibit 24.1 - Power of Attorney (incorporated by reference to the Power of Attorney filed as Exhibit 24.1 to the Form 3 filed by the reporting person on March 6, 2024.)

**Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |   |       |
|--|---------------|-----------|---|-------|
|  | Director      | 10% Owner | Officer                                   | Other |
| <b>Peil A Joseph<br/>902 CARNEGIE CENTER BLVD. SUITE 520<br/>PRINCETON, NJ 08540</b> |               |           | <b>EVP &amp; Head of Asset Management</b> |       |

**Signatures**

/s/ Timothy J. Earnshaw, attorney-in-fact

4/16/2024

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.

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