

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).

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) |
| Earnshaw Timothy J | ESSENTIAL PROPERTIES REALTY TRUST, INC. [EPRT] | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner |
| (Last) (First) (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| 902 CARNEGIE CENTER BLVD., SUITE 520 | 6/30/2021 | SVP & Chief Accounting Officer |
| (Street) | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | |
| PRINCETON, NJ 08540 | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) (State) (Zip) | | <input type="checkbox"/> 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. 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 | 6/30/2021 | | S(1) | | 1256 (2) | D | \$27.08 (3) |
| | | | | | 26691 | | |

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 | Title | Amount or Number of Shares |

Explanation of Responses:

- (1) The reporting person's sale of EPRT common stock reported herein was matchable under Section 16(b) of the Securities Exchange Act of 1934, to the extent of 442 shares, with the reporting person's purchase of 442 shares of EPRT common stock at a price of \$22.50 per share on March 23, 2021. The reporting person has agreed to pay to EPRT, upon settlement of the sale, \$2,046.74, representing the full amount of the profit realized in connection with the short-selling transaction.
- (2) These shares were sold pursuant to a 10b5-1 plan to satisfy the reporting person's tax obligations incurred upon the vesting of 4,516 restricted shares on June 25, 2021.
- (3) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$26.89 to \$27.20, 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).

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---|-------|
| | Director | 10% Owner | Officer | Other |
| Earnshaw Timothy J 902 CARNEGIE CENTER BLVD. SUITE 520 PRINCETON, NJ 08540 | | | SVP & Chief Accounting Officer | |

Signatures

/s/ Timothy J. Earnshaw

7/2/2021

**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.