

FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person SMALL ALBERT H JR		2. Issuer Name and Ticker or Trading Symbol INDUS REALTY TRUST, INC. [INDT]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/16/2021			
641 LEXINGTON AVENUE, 26TH FLOOR			4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(Street)						
NEW YORK, NY 10022						
(City)			(State)			
(Zip)						
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)
			Code	V	Amount	(A) or (D)
					Price	
Common Stock	06/16/2021		S		700	A
					\$ 67.2597	
					5,328	D

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

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.

SEC 1474 (9-02)

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

(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)		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				
Stock Options	\$ 28.95							05/14/2015	05/13/2023	Common Stock	1,381		1,381	D	
Stock Options	\$ 27.52							05/13/2016	05/12/2024	Common Stock	1,453		1,453	D	
Stock Options	\$ 30.71							05/12/2017	05/11/2025	Common Stock	1,302		1,302	D	
Stock Options	\$ 25.60							05/10/2018	05/10/2026	Common Stock	1,562		1,562	D	
Stock Options	\$ 29.78							05/09/2019	05/09/2027	Common Stock	1,343		1,343	D	
Stock Options	\$ 37.65							05/15/2020	05/15/2028	Common Stock	1,061		1,061	D	
Stock Options	\$ 36.19							05/14/2021	05/14/2029	Common Stock	1,104		1,104	D	
Stock Options	\$ 37.49							05/07/2022	05/07/2030	Common Stock	1,067		1,067	D	

Reporting Owners

Reporting Owner Name / Address		Relationships			
		Director	10% Owner	Officer	Other
		X			

SMALL ALBERT H JR 641 LEXINGTON AVENUE 26TH FLOOR NEW YORK, NY 10022				
---	--	--	--	--

Signatures

<u>/s/Albert H. Small, Jr.</u> <small>Signature of Reporting Person</small>	<u>06/17/2021</u> <small>Date</small>
--	--

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).

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.