

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
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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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer
<u>Connolly James</u>	<u>Plymouth Industrial REIT, Inc. [ PLYM ]</u>	(Check all applicable)
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% Owner
<u>20 CUSTOM HOUSE STREET, 11TH FLOOR</u>	<u>01/27/2026</u>	<input checked="" type="checkbox"/> Officer (give title below) Other (specify below)
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	<u>EVP/Asset Management</u>
<u>BOSTON MA 02110</u>		6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		<input checked="" type="checkbox"/> 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 (A) or (D) Price			
<u>Common Stock</u>	<u>01/27/2026</u>		<u>D</u>	<u>120,236</u> <u>D</u> <u>\$22<sup>(1)</sup></u>	<u>0</u>	<u>D</u>	

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 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: 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. Represents shares of the Issuer's common stock, par value \$0.01 per share (the "Shares"), disposed of in connection with the Agreement and Plan of Merger, dated as of October 24, 2025 (the "Merger Agreement"), by and among the Issuer, Plymouth Industrial OP, LP, PIR Ventures LP, PIR Industrial REIT LLC ("REIT Merger Sub"), and PIR Industrial OP LLC. In accordance with the Merger Agreement, at the effective time of the merger of the Issuer with and into REIT Merger Sub (the "REIT Merger"), each Share held by the reporting person was converted into the right to receive an amount in cash equal to \$22.00 (the "Merger Consideration"), without interest and subject to any required withholding taxes.

/s/ Anthony Saladino, as attorney-  
in-fact for James Connolly

01/28/2026

\*\* 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 Number.