

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)
Regan Kenneth P	Sterling Real Estate Trust [NONE]	Director X 10% Owner XOfficer (give title below)XOther (specify below) Chief Executive Officer / Trustee
(Last)(First)(Middle) 1711 GOLD DRIVE SOUTH, SUITE 100	3. Date of Earliest Transaction (MM/DD/YYYY)	
(Street)	3/1/2018	
FARGO, ND 58103	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City)(State)(Zip)		XForm 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. 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								
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				
Limited Partnership Units (1)	(1)	3/1/2018		J	(2)	41784.0000		(3)	(4)	Common Shares	41784	\$18.50	2638508.6323	D	

Explanation of Responses:

(1) The units are subject to exchange or redemption pursuant to the terms of the LLLP Agreement and the applicable redemption plan.

(2) The reporting person received the Limited Partnership Units in connection with a 721 UPREIT transaction.

(3) The units are subject to exchange or redemption pursuant to the terms of the LLLP Agreement and the applicable redemption plan.

(4) These derivative securities do not have an expiration date.

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Regan Kenneth P 1711 GOLD DRIVE SOUTH SUITE 100 FARGO, ND 58103		X	Chief Executive Officer	Trustee

Signatures

/s/Ryan M. Downs, Attorney-in-Fact

3/7/2018

**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.