

FORM 4

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

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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 * Wieland James (Last) (First) (Middle) 1711 GOLD DRIVE SOUTH, SUITE 100 (Street) FARGO, ND 58103 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Sterling Real Estate Trust [NONE]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below) ____ <input checked="" type="checkbox"/> Other (specify below) Trustee
3. Date of Earliest Transaction (MM/DD/YYYY) 11/30/2018		6. Individual or Joint/Group Filing (Check Applicable Line) ____ <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Limited Partnership Units (1)	(1)	11/30/2018		G	V	681080.000 (2)	(3)	(4)	Common Shares	681080	\$0 (2)	759642.8132	D	

Explanation of Responses:

- (1) Pursuant to the LLLP Agreement of the operating partnership, holders of limited partnership units may, after a two year holding period, elect to have their limited partnership units redeemed. Upon a redemption request, Sterling Real Estate Trust has the option to purchase the limited partnership units directly, either in cash or in common shares of beneficial interest at an exchange rate of one-to-one.
- (2) Gift of 681,080 units to the Wieland Legacy Trust on November 30, 2018. The reporting person's 3 adult children are beneficiaries of such trust. South Dakota Trust Company, LLC, as Trustee of the Wieland Legacy Trust is independent of the reporting person. The reporting person does not have or share investment control with respect to the securities held by such trust and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purpose. Mr. James Wieland is not the trustee or a beneficiary under this trust and disclaims beneficial ownership.
- (3) These Limited Partnership Units may be redeemed as described under footnote 1 anytime after a two year holding period.
- (4) These derivative securities do not have an expiration date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wieland James 1711 GOLD DRIVE SOUTH SUITE 100 FARGO, ND 58103		X		Trustee

Signatures

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

11/30/2018

** 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.

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