

CLIPPER REALTY INC.

Reported by
BISTRICER JACOB

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 09/30/26 for the Period Ending 09/28/26

Address	4611 12TH AVENUE, SUITE 1L BROOKLYN, NY, 11219
Telephone	718-438-2804
CIK	0001649096
Symbol	CLPR
SIC Code	6798 - Real Estate Investment Trusts
Industry	Residential REITs
Sector	Financials
Fiscal Year	12/31

FORM 4

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

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

OMB APPROVAL
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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

1. Name and Address of Reporting Person * Bistricer Jacob (Last) (First) (Middle) 4611 TWELFTH AVENUE (Street) BROOKLYN NEW YORK 11219 (City) (State) (Zip/Postal Code) UNITED STATES (Country)	2. Issuer Name and Ticker or Trading Symbol Clipper Realty Inc. [CLPR] 3. Date of Earliest Transaction (MM/DD/YYYY) 9/28/2026 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner X Officer (give title below) _____ Other (specify below) Chief Operating Officer 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person ____ Form filed by More than One Reporting Person
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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	9/28/2026		P		73,500	A	\$3.35 (1)	73,500	D	
Common Stock	9/28/2026		G		63,000	D	\$0	63,000	I	As custodian for his children and a grandchild

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				

Explanation of Responses:

(1) The price is the weighted average price for the acquisitions reported on this Form 4. The range of prices for the transactions reported on this Form 4 is between \$3.265 and \$3.42 per share. Complete information regarding the number of shares purchased at each separate price will be provided upon request by Commission Staff, the Issuer or a security holder of the Issuer.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bistricer Jacob 4611 TWELFTH AVENUE BROOKLYN NEW YORK 11219 UNITED STATES			Chief Operating Officer	

Signatures

/s/ Jacob Bistricher

9/30/2026

**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 control number.

* Form 4: SEC 1474 (03-26).