

# FORM 4

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

OMB APPROVAL
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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 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

(Print or Type Responses)

1. Name and Address of Reporting Person* Cullman Susan		2. Issuer Name <b>and</b> Ticker or Trading Symbol GRIFFIN INDUSTRIAL REALTY, INC. GRIF		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) _____	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 6/26/2018		
88 SADDLE ROCK ROAD			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) STAMFORD CT 06903			(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)	7. Nature of Indirect Beneficial Ownership  (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	6/26/2018		M		2,378	A	\$25.23	3,378	I	By spouse
Common Stock	6/26/2018		M		1,352	A	\$29.58	4,730	I	By spouse
Common Stock	6/26/2018		M		0.00	A	\$0.00	42,760	D	
Common Stock	6/26/2018		M		0.00	A	\$0.00	742,361	I	Footnote (1)
Common Stock	6/26/2018		M		0.00	A	\$0.00	147,493	I	Footnote (2)

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).

**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 (continued)

**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 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 Option (right to buy)	\$25.23	6/26/2018		X			2,378	11/12/2013	11/12/2022	Common Stock	2,378	\$25.23	0.00	I	By spouse
Stock Option (right to buy)	\$29.58	6/26/2018		X			1,352	5/14/2015	5/13/2023	Common Stock	1,352	\$29.58	0.00	I	By spouse

Explanation of Responses:

See attached "FOOTNOTES" page.

\*\* 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.

/s/Susan Cullman  
\*\* Signature of Reporting Person

6/27/2018  
Date

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.

- 1 Trusts in which Susan Cullman has shared voting power as trustee.
- 2 Trusts in which John Kirby, Jr, spouse, has shared voting power as trustee.