SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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).

☐ 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*
Forman Michael C.

(Last) (First) (Middle)
FS CREDIT REAL ESTATE INCOME TRUST, INC.
3025 JFK BOULEVARD, OFC 500

(Street)
PHILADELPHIA PA 19104

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
FS Credit Real Estate Income Trust, Inc. [NONE]
Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)
07/02/2026

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
☑ Director — 10% Owner
☑ Officer (give title below) — Other (specify below)
President & CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
☑ 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			
Class I Common Stock	07/01/2026		A		71,346.63	A	$23.806	139,577.184(5)	I	Franklin Square Holdings, L.P.(1)
Class T Common Stock								2,506.828	I	By: FSH Seed Capital Vehicle I LLC(1)
Class M Common Stock								413.861	I	By: FSH Seed Capital Vehicle I LLC(1)
Class S Common Stock								412.313	I	By: FSH Seed Capital Vehicle I LLC(1)

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				
Class I Restricted Stock Units	(2)	07/01/2026		D			71,346.63	(3)	(3)	Class I Common Stock	71,346.63	$23.8603	1,673,354.668	I	Franklin Square Holdings, L.P.(1)
Class I Restricted Stock Units	(2)	07/01/2026		A		157,164.83(4)		(3)	(3)	Class I Common Stock	157,164.83(4)	$23.8603	1,830,519.498(4)	I	By: Franklin Square Holdings, L.P.(1)

Explanation of Responses:

1. The reporting person disclaims beneficial ownership of any shares held by Franklin Square Holdings, L.P., FS Real Estate Advisor, LLC and FSH Seed Capital Vehicle I LLC, a wholly owned subsidiary of Franklin Square Holdings, L.P., that exceed his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

2. In accordance with the Advisory Agreement between the Company and the Adviser, the Company shall pay the Adviser an administrative services fee equal to 1.0% of the Company's net asset value per annum, payable quarterly, in Class I Restricted Stock Units, subject to the terms and conditions set forth in the Class I Restricted Stock Unit Agreement (as amended) between the Company and the Adviser. The administrative services fee is split 50/50 between the Adviser and Rialto Capital Management LLC.

3. In accordance with the Class I Restricted Stock Unit Agreement (as amended) between the Company, the Adviser and Rialto Capital Management, LLC, Class I Restricted Stock Units shall be exchanged for Class I Common Stock, subject to time based vesting.

4. The number of restricted stock units reported is an estimate based on the most recently available net asset value. The actual number of restricted stock units awarded will be determined upon calculation of the applicable grant date

net asset value and may differ from the amount reported herein. Accordingly, the number of derivative securities beneficially owned following the reported transaction is also an estimate.

5. This Amendment to the Form 4 originally filed on July 2, 2026 is being filed solely to correct the amount of Class I Common Stock reported in Column 5 of Table I as beneficially owned by the Reporting Person following the reported transaction. The amount reported in the original Form 4 inadvertently omitted 68,231.184 Class I shares that the Reporting Person already beneficially owned prior to the reported transaction. Accordingly, the corrected amount of Class I Common Stock beneficially owned by the Reporting Person following the reported transaction is 139,577.814 shares, consisting of the 71,346.63 shares reported in the original Form 4 plus the 68,231.184 previously owned shares that were omitted. This Amendment does not otherwise change any other information reported in the original Form 4.

/s/ Michael C. Forman	08/27/2026
** 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.