

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* <u>Forman Michael C.</u> (Last) (First) (Middle) C/O FS CREDIT REAL ESTATE INCOME TRUST 201 ROUSE BOULEVARD (Street) PHILADELPHIA PA 19112 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FS Credit Real Estate Income Trust, Inc.</u> [NONE]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO	
	3. Date of Earliest Transaction (Month/Day/Year) 10/02/2024		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
	4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	10/02/2024		A		50,794.212	A	\$0 ⁽¹⁾	156,800.491	I	By: Franklin Square Holdings, LP ⁽²⁾
Class I Common Stock								253,072.498	I	By: FS Real Estate Advisor, LLC ⁽²⁾
Class T Common Stock								2,506.828	I	By: FSH Seed Capital Vehicle I LLC ⁽²⁾
Class M Common Stock								413.861	I	By: FSH Seed Capital Vehicle I LLC ⁽²⁾
Class F Common Stock								4,000	I	By MCFDA SCV LLC ⁽³⁾
Class S Common Stock								412.313	I	By: FSH Seed Capital Vehicle I LLC ⁽²⁾

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)
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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 Date (Month/Day/Year)	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Code V (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 of Underlying Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
<p>1. Class I Common Stock was issued in exchange for vested Class I Restricted Share Units issued under the Class I Restricted Stock Plan Agreement between FS Real Estate Advisor, LLC and Rialto Capital Management, LLC.</p> <p>2. 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 LLC, a wholly owned subsidiary of Franklin Square Holdings, L.P., that exceed his pecuniary interest therein. 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.</p> <p>3. The reporting person disclaims beneficial ownership of any shares held by MCFDA SCV LLC 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.</p>											
							/s/ Michael C. Forman		10/04/2024		
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.						Date Exercisable	Signature	Number of Reporting Person Shares	Date		

* 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 Number.