

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>PAGLIARINI ELIZABETH A.</b> <hr/> (Last) (First) (Middle) <hr/> <b>2 SOUTH POINTE DR., SUITE 100</b> <hr/> (Street) <b>LAKE FOREST CA 92630</b> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Summit Healthcare REIT, Inc [ NONE ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chief Financial Officer</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>04/03/2017</b>	
	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			

**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
<b>Incentive Stock Option (Right to Buy) (1)</b>	<b>\$2.04</b>	<b>04/03/2017</b>		<b>A</b>		<b>70,000</b>		<b>(2)</b>	<b>04/02/2027</b>	<b>Common Stock</b>	<b>70,000</b>	<b>\$0.00</b>	<b>70,000</b>	<b>D</b>	

**Explanation of Responses:**

- The options were granted pursuant to the Summit Healthcare REIT, Inc. 2015 Omnibus Incentive Plan.
- The options are exercisable as follows: (a) 23,333 commencing on April 3, 2017 (b) and the remaining 46,667 in 24 equal monthly installments commencing on May 1, 2017.

**Remarks:**

/s/ Elizabeth Pagliarini

\*\* Signature of Reporting Person

04/28/2017

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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