FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL									
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	Check this box if no longer subjec
	to Section 16. Form 4 or Form 5
\cup	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 or Section 30(h) of the Investment Company Act of 1940

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Name and Address of Reporting Person* JOSEPH JAMES					2. Issuer Name and Ticker or Trading Symbol STRATUS PROPERTIES INC [STRS]									(Ch	Relationshi eck all app X Direc	,	erson(s) to I		
(Last)	(Fi	rst) (N	(Middle)				3. Date of Earliest Transaction (Month/Day/Year) 05/11/2023									er (give title		Other (s	·
212 LAVACA STREET SUITE 300					4. If Amendment, Date of Original Filed (Month/Day/Year)								Line	Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person					
(Street) AUSTIN													Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(St	ate) (Z	Zip)		 	Rule 10b5-1(c) Transaction Indication 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.													
		Table	l - No	n-Deriva	tive S	ecui	rities	Acq	uired,	Dis	posed of	f, or	Ben	eficia	ally Owr	ned			
1. Title of Security (Instr. 3) 2. Transact Date (Month/Day				Execu y/Year) if any		Deemed cution Date, y nth/Day/Year)		Transaction Disposed (Code (Instr. 5)		ties Acquired (A			5. Amo Securi Benefi Owned Follow	ties cially I	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									Code	v	Amount	(A (I	(A) or (D) P			ted action(s) 3 and 4)			` ′
Common	Stock ⁽¹⁾			05/11/2	2023				A ⁽²⁾		1,918		A	\$0.0	.00 13,897		D		
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)	ve Conversion Date Execution Date, or Exercise (Month/Day/Year) if any		tion Date,	4. Transaction Code (Instr. 8)		5. Numl of Deriv Secu Acqu (A) o Dispo of (D) (Instr and 5	rative rities ired r osed)	Expiration	ate Exercisable and iration Date nth/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4			8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	Ownersi Form: Direct (D or Indire (I) (Instr.	Ownership	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisa	ıble	Expiration Date	Title	or Num of						

Explanation of Responses:

- 1. Amount beneficially owned following the reported transaction includes 5,772 Common Stock Restricted Stock Units ("RSUs").
- 2. Represents a grant of RSUs.

Remarks:

<u>Kelly Simoneaux on behalf of</u>
<u>James E. Joseph pursuant to a 05/12/2023</u>
<u>power of attorney</u>

** 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 Number.