FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | |
| Estimated average burden | | | | | | | |
| hours per response: | 0.5 | | | | | | |

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 or Section 30(h) of the Investment Company Act of 1940

| I. Name and Address of Reporting Person * Rogozinski Kenneth (Last) (First) (Middle) | Issuer Name and Ticker or Trading Symbol AMERICA FIRST MULTIFAMILY INVESTORS, L.P. [ATAX] Date of Earliest Transaction (Month/Day/Year) | | | | | | | | | ationship of R all applicab Director Officer (g below) | le) | erson(| s) to Issuer 10% Ov Other (s below) | · I | | |
|--|--|--|-------|--|-----------------------------------|--|--|--------------------|---|--|-------------------------------------|---|--------------------------------------|---|---|--|
| 14301 FNB PARKWAY | | 08/06/2020 | | | | | | | | | Chief Investment Officer | | | | | |
| SUITE 211 | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | ndividual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | | | |
| Street) OMAHA NE 68154 | | | | | | | | | | | X | | • | | ng Person ne Reportin | g Person |
| (City) (State) (Zip) | | | | | | | | | | | | | | | | |
| Table I - I | lon-Der | ivative | Se | curitie | s Acqı | uired, I | Disp | osed of, | or E | Benefi | cially Ow | /ned | | | | |
| 1. Title of Security (Instr. 3) 2. Traid Date (Monti | | | ar) E | 2A. Deemed Execution Date, if any (Month/Day/Year) | Transaction Disposed Code (Instr. | | ties Acquired (A) or I Of (D) (Instr. 3, 4 an | | | | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | v | Amount (A) or (D) | | | Price | (Instr. 3 and 4) | | | | (|
| Beneficial Unit Certificates | | | | | | | | | | | | 51,630 | | | D | |
| Beneficial Unit Certificates | 08/0 | 08/06/2020 | | | | P | | 5,308 | | A | \$4.3277 | 13,308 | | | I | By IRA |
| 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) if any (Month/Day/Year) | n Date, | 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) | | te | 7. Title and Amou Securities Under Derivative Securi (Instr. 3 and 4) | | derlying curity | 8. Price of Derivative Security (Instr. 5) | | ly | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| ynlanation of Responses: | | Code | v | (A) | (D) | Date Exercisa | | Expiration Date | Title | | Amount or Number of Shares | | (Instr. 4) | , | | |

Remarks:

/s/ Kenneth C. Rogozinski

08/10/2020

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

 $^{^{\}star}$ 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).