

OMB APPROVAL	
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**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Brown Sam D.</u>  (Last) (First) (Middle) 275 7TH AVENUE  (Street) NEW YORK NY 10001  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Amalgamated Financial Corp. [ AMAL ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ <p style="text-align: center;"><b>Executive VP</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) 05/10/2022	
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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/10/2022		M		991	A	\$17.97	10,731	D	
Common Stock	05/11/2022		F		56,964	D	\$19.99	34,287	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)	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
Performance Stock Unit	\$17.97	05/10/2022		M		991		(1)	(1)	Common Stock	991	\$0	991	D	
Non-Qualified Stock Option (right to buy)	\$11	05/11/2022		M <sup>(2)</sup>		42,000		(3)	07/31/2022	Common Stock	42,000	\$0	42,000	D	
Non-Qualified Stock Option (right to buy)	\$12	05/11/2022		M <sup>(2)</sup>		38,520		(4)	07/31/2022	Common Stock	38,520	\$0	38,520	D	

**Explanation of Responses:**

- The Performance Stock Units were subject to certain performance-based vesting requirements, attainment of which was certified by the Company's Compensation and Human Resources Committee on 5/10/2022. The Performance Stock Units vested on 5/10/2022. Shares will be delivered within 30 days of vesting.
- Option exercise reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 3/13/2022.
- Stock options vested in three equal installments on each of 1/1/2016, 1/1/2017, and 1/1/2018.
- Stock options vested in three equal installments on each of 1/1/2017, 1/1/2018, and 1/1/2019.

**Remarks:**

/s/ Sam Brown

05/12/2022

\*\* 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.