FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 | |
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| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|-----------|-------------------|---------------|-----------|
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| OMB APPROVAL | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
| Estimated average burden | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* <u>Dinerstein Robert C</u> | | | | | | 2. Issuer Name and Ticker or Trading Symbol Amalgamated Financial Corp. [AMAL] | | | | | | | | ck all appli | cable) | g Pers | son(s) to Iss 10% Ov | | |
|--|--|------------|----------|-----------------------------|-------|--|-------|---|--------------------------------------|--|--|------------------|---|--|----------------------|--|---------------------------------------|---|------------|
| (Last) 275 7TH | ` | rst) | (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 04/28/2021 | | | | | | | | Officer (give title Other (spelow) below) | | | | specify | |
| (Street) NEW YO | ORK N | Y | 10001 | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | Line) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | | |
| (City) | | | (Zip) | | | Form filed by More than One Reporting Person | | | | | | | | | rting | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| Date | | | | | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | Code (II | Transaction Disposed Code (Instr. 5) | | ities Acquired (A) or d Of (D) (Instr. 3, 4 and | |) or 4 and | 5. Amount of Securities Beneficially Owned Following Reported | | 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 | | rice | Transac (Instr. 3 | ction(s) | | | (111501.4) |
| | 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 (Instr. 3) 3. Transaction Date (Month/Day/Year) 3A. Deemed Execution Date, if any (Month/Day/Year) | | Date, | | Transaction Code (Instr. | | of Ex | | . Date Exercisable and xpiration 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. Numbe derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | i illy | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | | |
| | | | | , | Code | v | (A) | (D) | Date Exercisable | | xpiration ate | Title | Amo or Nun of Sha | | | | | | |
| Restricted Stocks Units | (1) | 04/28/2021 | | | A | | 2,138 | | (2) | | (2) | Common Stock | 2,1 | 138 | \$0 | 2,138 | | D | |

Explanation of Responses:

- $1. \ Each \ restricted \ stock \ unit \ represents \ a \ contingent \ right \ to \ receive \ one \ share \ of \ AMAL \ stock.$
- 2. The restricted stock units vest in one annual installment on April 28, 2022.

Remarks:

/s/ Robert Dinerstein

04/30/2021

** Signature of Reporting Person

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.