

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

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) <u>275 7TH AVENUE</u> (Street) <u>NEW YORK NY 10001</u> (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 _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>Executive VP</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/03/2022</u>	
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			
Common Stock	11/03/2022		M ⁽¹⁾		33,620	A	\$13.75	35,475 ⁽²⁾	D	
Common Stock	11/03/2022		F ⁽¹⁾		25,320	D	\$24.98	10,155	D	
Common Stock	11/03/2022		S ⁽³⁾		1,339	D	\$25.0142 ⁽⁴⁾	8,816	D	
Common Stock								3,000	I	Custodian of Account for Mr. Brown's Children

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
Non-Qualified Stock Option (right to buy)	\$13.75	11/03/2022		M		33,620		11/02/2022 ⁽¹⁾	01/01/2027	Common Stock	33,620	\$13.75	6,961	D	

Explanation of Responses:

- Stock options vested in three equal installments on each of 1/1/2017, 1/1/2018, and 1/1/2019.
- This number includes 1065 shares purchased under the Company's Employee Stock Purchase Plan.
- The disposition reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 08/02/2022.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.04 - \$25.00. The reporting person undertakes to provide to AMAL, any security holder of AMAL, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote (2) to this Form 4.

Remarks:

/s/ Sam Brown

11/07/2022

** 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.