

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G/A
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

(Amendment No. 2)

PONCE FINANCIAL GROUP, INC.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

732344106
(CUSIP Number)

December 31, 2022
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)
-

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

(Continued on following pages)

1	NAMES OF REPORTING PERSONS	
	M3 FUNDS, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/>	
	(b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	STATE OF DELAWARE, UNITED STATES OF AMERICA	
	5	SOLE VOTING POWER
		N/A
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
		2,037,914 shares of Common Stock
	7	SOLE DISPOSITIVE POWER
		N/A
	8	SHARED DISPOSITIVE POWER
		2,037,914 shares of Common Stock
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,037,914 shares of Common Stock	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES	
	<input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	8.24% of the outstanding shares of Common Stock	
12	TYPE OF REPORTING PERSON	
	OO (Limited Liability Company)	

1 NAMES OF REPORTING PERSONS

M3 PARTNERS, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP(a) (b) **3** SEC USE ONLY**4** CITIZENSHIP OR PLACE OF ORGANIZATION

STATE OF DELAWARE, UNITED STATES OF AMERICA

5 SOLE VOTING POWER

N/A

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH**6** SHARED VOTING POWER

2,037,914 shares of Common Stock

7 SOLE DISPOSITIVE POWER

N/A

8 SHARED DISPOSITIVE POWER

2,037,914 shares of Common Stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,037,914 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES
CERTAIN SHARES**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.24% of the outstanding shares of Common Stock

12 TYPE OF REPORTING PERSON

PN (Limited Partnership)

1	NAMES OF REPORTING PERSONS		
	M3F, INC.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
	STATE OF UTAH, UNITED STATES OF AMERICA		
	5	SOLE VOTING POWER	
		N/A	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER	
		2,037,914 shares of Common Stock	
	7	SOLE DISPOSITIVE POWER	
		N/A	
	8	SHARED DISPOSITIVE POWER	
		2,037,914 shares of Common Stock	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	2,037,914 shares of Common Stock		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		
	8.24% of the outstanding shares of Common Stock		
12	TYPE OF REPORTING PERSON		
	CO, IA		

1 NAMES OF REPORTING PERSONS

Jason A. Stock

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP(a) (b) **3** SEC USE ONLY**4** CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES OF AMERICA

5 SOLE VOTING POWER

30,000 shares of Common Stock

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH**6** SHARED VOTING POWER

2,037,914 shares of Common Stock

7 SOLE DISPOSITIVE POWER

30,000 shares of Common Stock

8 SHARED DISPOSITIVE POWER

2,037,914 shares of Common Stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,067,914 shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES
CERTAIN SHARES**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.36% of the outstanding Common Stock

12 TYPE OF REPORTING PERSON

IN

1	NAMES OF REPORTING PERSONS	
	William C. Waller	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
	(a) <input type="checkbox"/>	
	(b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	UNITED STATES OF AMERICA	
	5	SOLE VOTING POWER
		N/A
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
		2,037,914 shares of Common Stock
	7	SOLE DISPOSITIVE POWER
		N/A
	8	SHARED DISPOSITIVE POWER
		2,037,914 shares of Common Stock
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,037,914 shares of Common Stock	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES	
	<input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	8.24% of the outstanding Common Stock	
12	TYPE OF REPORTING PERSON	
	IN	

- Item 1. (a) **Name of Issuer:**
Ponce Financial Group, Inc. (the "Issuer")
- (b) **Address of Issuer's Principal Executive Offices:**
2244 Westchester Avenue
Bronx, New York 10462
- Item 2. (a) **Name of Persons Filing:**
M3 Funds, LLC
M3 Partners, LP
M3F, Inc.
Jason A. Stock
William C. Waller
- (b) **Address of Principal Business Office or, if None, Residence:**
For all persons filing:
2070 E 2100 S, Suite 250
Salt Lake City, UT 84109
- (c) **Citizenship:**
M3 Funds, LLC is a Delaware limited liability company
M3 Partners, LP is a Delaware limited partnership
M3F, Inc. is a Utah corporation
Mr. Stock and Mr. Waller are United States citizens
- (d) **Title of Class of Securities:**
Common Stock
- (e) **CUSIP Number:**
732344106
- Item 3. **If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:**
Not applicable. Filed pursuant to Rule 13d-1(c).

Item 4. **Ownership.**

	M3 Funds, LLC	M3 Partners, LP	M3F, Inc.	Jason A. Stock	William C. Waller
(a) Amount Beneficially Owned:	2,037,914	2,037,914	2,037,914	2,067,914	2,037,914
(b) Percent of Class:	8.24%	8.24%	8.24%	8.36%	8.24%
(c) Number of Shares to Which Reporting Person Has:					
(i) Sole Voting Power:	N/A	N/A	N/A	30,000	N/A
(ii) Shared Voting Power:	2,037,914	2,037,914	2,037,914	2,037,914	2,037,914
(iii) Sole Dispositive Power:	N/A	N/A	N/A	30,000	N/A
(iv) Shared Dispositive Power:	2,037,914	2,037,914	2,037,914	2,037,914	2,037,914

The reported shares are the Issuer's common stock.

2,037,914 of the reported shares are owned directly by M3 Partners, L.P. ("M3 Partners"), whose general partner is M3 Funds, LLC (the "General Partner") and whose investment adviser is M3F, Inc. (the "Investment Adviser"). The General Partner and the Investment Adviser could each be deemed to be indirect beneficial owners of the reported shares, and could be deemed to share such beneficial ownership with M3 Partners.

Jason A. Stock and William C. Waller are the managers of the General Partner and the managing directors of the Investment Adviser, and could be deemed to share such indirect beneficial ownership with the General Partner, the Investment Adviser and M3 Partners. Additionally, Mr. Stock personally owns stock of the Issuer, as described above.

Item 5. **Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6. **Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

Item 7. **Identification and Classification of the Subsidiary That Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not applicable.

Item 8. **Identification and Classification of Members of the Group.**

Not applicable.

Item 9. **Notice of Dissolution of Group.**

Not applicable.

Item 10. **Certification.**

By signing below, each of the undersigned certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Date: February 10, 2023

M3 PARTNERS, LP

By: M3 Funds, LLC, General Partner

By: /s/ Jason A. Stock

Name: Jason A. Stock

Title: Manager

Date: February 10, 2023

M3 FUNDS, LLC

By: /s/ Jason A. Stock

Name: Jason A. Stock

Title: Manager

Date: February 10, 2023

M3F, INC.

By: /s/ Jason A. Stock

Name: Jason A. Stock

Title: Managing Director

Date: February 10, 2023

/s/ Jason A. Stock

Jason A. Stock

Date: February 10, 2023

/s/ William C. Waller

William C. Waller