

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>Alvarez Maria</u> <hr/> (Last) (First) (Middle) 2244 WESTCHESTER AVENUE <hr/> (Street) BRONX NY 10462 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Ponce Financial Group, Inc. [ PDLB ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/01/2022	
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								42,972 <sup>(1)</sup>	D	
Common Stock								1,430	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)	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
Stock Options	\$10.44	04/01/2022		A		13,952 <sup>(2)</sup>		04/01/2023	03/31/2032	Common Stock	13,952 <sup>(2)</sup>	\$10.44	13,952 <sup>(2)</sup>	D	
Stock Options	\$9.27							01/31/2022	01/31/2029	Common Stock	12,442 <sup>(3)</sup>		12,442 <sup>(3)</sup>	D	

**Explanation of Responses:**

- Includes 29,032 shares of restricted stock units, of which 4,147 shares vest on January 31, 2023 and an additional 4,977 shares vest on January 31 of each year thereafter, ending on January 31, 2028.
- These 13,952 stock options vest annually at a rate of 33.33% per year beginning April 1, 2022
- Stock options vest annually at a rate of 30% on January 31, 2022, 10% on January 31, 2023 and an additional 12% on January 31 of each year thereafter, ending on January 31, 2028.

**Remarks:**

/s/Frank Perez, as attorney in fact 04/05/2022

\*\* 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.

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