

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Lagoudis Michael J.</u> | | | 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) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Senior Vice President | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>12/07/2023</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| <u>2244 WESTCHESTER AVENUE</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) | <u>BRONX</u> | <u>NY</u> | <u>10462</u> | Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | |
| (City) | (State) | (Zip) | | | | | | |

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 | | | | | | | | 18,876 ⁽¹⁾ | D | |
| Common Stock | | | | | | | | 5,000 | I | By Wife |
| Common Stock | | | | | | | | 4,448 ⁽²⁾ | I | By ESOP |

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 | Amount or Number of Shares | | | | |
| Premium Stock Options | \$10.33 | 12/07/2023 | | A | | 1,000 | | 12/07/2024 | 12/06/2033 | Common Stock | 1,000 | \$10.33 | 1,000 | D | |
| Premium Stock Options | \$10.52 | 12/07/2023 | | A | | 1,000 | | 12/07/2025 | 12/06/2033 | Common Stock | 1,000 | \$10.52 | 2,000 | D | |
| Premium Stock Options | \$10.7 | 12/07/2023 | | A | | 1,000 | | 12/07/2026 | 12/06/2033 | Common Stock | 1,000 | \$10.7 | 3,000 | D | |
| Premium Stock Options | \$10.89 | 12/07/2023 | | A | | 1,000 | | 12/07/2027 | 12/06/2033 | Common Stock | 1,000 | \$10.89 | 4,000 | D | |
| Premium Stock Options | \$11.08 | 12/07/2023 | | A | | 1,000 | | 12/07/2028 | 12/06/2033 | Common Stock | 1,000 | \$11.08 | 5,000 | D | |

Explanation of Responses:

- 1. Includes 8,371 shares of restricted stock units, of which 4,186 shares vest on July 23, 2024 and the remainder vest on July 23, 2025
- 2. Reflects ESOP allocations and dispositions that have occurred since the date of the reporting person's last ownership report

/s/Frank Perez, as attorney in fact 12/11/2023

** 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.