FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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 * OUELCH JOHN | | 2. Issuer Name and Ticker or Trading Symbol <u>Amerant Bancorp Inc.</u> [AMTB] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
|---|-------|--|---|---|---------------------------------------|--|--|--|--|
| (Last) (First) (Middle) C/O AMERANT BANCORP INC. 220 ALHAMBRA CR. | | 3. Date of Earliest Transaction (Month/Day/Year) 06/07/2023 | Х | Director Officer (give title below) | 10% Owner Other (specify below) | | | | |
| | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | | |
| (Street) | | | | Form filed by More than One | e Reporting Person | | | | |
| CORAL GABLES FL | 33134 | Rule 10b5-1(c) Transaction Indication | | | | | | | |
| (City) (State) | (Zip) | 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. | | | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) | | Transaction Code (Instr. | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership |
|---------------------------------|---|--|-----------------------------|---|--|---------------|---------------------------|--|---|-------------------------|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Class A Common Stock | 06/09/2023 | | М | | 1,725 | A | \$0 ⁽¹⁾ | 2,225 | D | |

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. Transac Code (In 8) | | | | 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 | 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 | | Transaction(s) (Instr. 4) | | |
| Restricted Stock Units | \$0 ⁽¹⁾ | 06/07/2023 | | A | | 2,892 | | (2) | (2) | Class A Common Stock | 2,892 | \$0 | 4,617 | D | |
| Restricted Stock Units | \$0 ⁽¹⁾ | 06/09/2023 | | М | | | 1,725 | (3) | (3) | Class A Common Stock | 1,725 | \$ <u>0</u> | 2,892 | D | |

Explanation of Responses:

1. Each restricted stock unit is the economic equivalent of one share of Class A Common Stock.

On June 7, 2023, the reporting person was granted 2,892 restricted stock units. Such restricted stock unit award will vest on the first anniversary of the date of the grant, provided that the reporting person remains in continuous service of the Company as a Director through the annual meeting of the shareholders of the Company to be held in 2024. Each restricted stock unit represents a right to receive one share of Class A Common Stock upon vesting.
 On June 9, 2022, the reporting person was granted 1,725 restricted stock units vesting on the first anniversary of the grant date.

Remarks:

/s/ Julio Pena, as Attorney-in-Fact for John A. Quelch 06/09/2023

Date

** 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.

OMB APPROVAL