

OMB APPROVAL	
OMB Number:	3235-0287
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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

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>Palacios Miguel</u> (Last) (First) (Middle) 220 ALHAMBRA CIRCLE (Street) CORAL GABLES FL 33134 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Amerant Bancorp Inc. [AMTB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) 02/16/2022	
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	02/16/2022		M		3,003	A	\$0 ⁽¹⁾	34,110 ⁽²⁾	D	
Class A Common Stock	02/16/2022		F		1,182 ⁽³⁾	D	\$33.98	32,928	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. 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
Restricted Stock Units LTI 2021 ⁽⁴⁾	\$0.0 ⁽¹⁾	02/16/2022		M			3,003	(5)	(5)	Class A Common Stock	3,003	\$0	6,006	D	
Performance Based Restricted Stock Units	\$0.0 ⁽⁶⁾							(7)	(7)	Class A Common Stock	13,513		13,513	D	
Restricted Stock Units LTI 2022	\$0.0 ⁽¹⁾	02/16/2022		A			4,300	(8)	(8)	Class A Common Stock	4,300	\$0	4,300	D	
Performance Based Restricted Stock Units LTI 2022	\$0.0 ⁽⁶⁾	02/16/2022		A			6,450	(9)	(9)	Class A Common Stock	6,450	\$0	6,450	D	

Explanation of Responses:

- Each restricted stock unit is the economic equivalent of one share of Class A Common Stock.
- As set forth in footnote 4 below more fully, the reporting person had previously reported 9,009 restricted stock units in Table I of Form 4. The total reported in column 5 has been adjusted to subtract 6,006 restricted stock units that have not yet vested and are now being reported in Table II of Form 4.
- This number reflects an aggregate of 1,182 shares of Class A Common Stock that were surrendered in order to satisfy the reporting person's tax withholding obligation upon the vesting of 3,003 restricted stock units.
- On February 16, 2021 the reporting person was awarded 9,009 restricted stock units under the 2021-2023 Long Term Incentive Plan, a sub-plan of the 2018 Equity and Incentive Compensation Plan. The 9,009 restricted stock units were originally reported by the reporting person in Table I of Form 4. Each restricted stock unit represents the right to receive, following vesting, one share of Class A common stock. The award vests in substantially equal installments on each of the first three anniversaries of the date of grant, provided that Mr. Palacios remains in the continuous service of the Company or a subsidiary through each such date.
- On February 16, 2021, the reporting person was granted 9,009 restricted stock units, vesting in three equal installments beginning on the first anniversary of the grant date.
- Each Performance Based Restricted Stock Unit is the economic equivalent of one share of Class A Common Stock.
- Each performance based restricted stock unit represents the right to receive, following vesting, one share of Class A common stock. The actual number of performance-based restricted stock units earned shall be based on the achievement of the Relative Total Shareholder Return at a Threshold, Target or Maximum level set by the Compensation Committee for a 3-year period beginning January 1, 2021, and ending on December 31, 2023, and in general can range from 50% of the performance based restricted stock units to 150% of the performance based restricted stock units. The number of performance-based restricted stock units reported reflect the maximum number of performance-based restricted stock units Mr. Palacios may earn at the end of the performance period.
- On February 16, 2022 the reporting person was awarded 4,300 restricted stock units under the 2022-2024 Long Term Incentive Plan, a sub-plan of the 2018 Equity and Incentive Compensation Plan. Each restricted stock unit represents the right to receive, following vesting, one share of Class A common stock. The award vests in substantially equal installments on each of the first three anniversaries of the date of grant, provided that Mr. Palacios remains in the continuous service of the Company or a subsidiary through each such date.
- Each performance based restricted stock unit represents the right to receive, following vesting, one share of Class A common stock. The actual number of performance-based restricted stock units earned shall be based on the achievement of the Relative Total Shareholder Return at a Threshold, Target or Maximum level set by the Compensation Committee for a 3-year period beginning January 1, 2022, and ending on December 31, 2024, and in general can range from 50% of the performance based restricted stock units to 150% of the performance based restricted stock units. The number of performance-based restricted stock units reported reflect the maximum number of performance-based restricted stock units Mr. Palacios may earn at the end of the performance period.

Remarks:

Executive Vice-President and Chief Business Officer

/s/ Julio V. Pena, as Attorney-in-Fact for Miguel Palacios 02/18/2022

** 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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