

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Esterripa Juan</u> (Last) (First) (Middle) <u>C/O AMERANT BANCORP INC.</u> <u>220 ALHAMBRA CR.</u> (Street) <u>CORAL GABLES FL</u> <u>33134</u> (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 X Officer (give title below) Other (specify below) <u>See remarks</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/17/2025</u>	
	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			
<u>Class A Common Stock</u>	<u>04/17/2025</u>		<u>M</u>		<u>9,806</u>	<u>A</u>	<u>\$0⁽¹⁾</u>	<u>21,649.08</u>	<u>D</u>	
<u>Class A Common Stock</u>	<u>04/17/2025</u>		<u>F</u>		<u>2,388⁽²⁾</u>	<u>D</u>	<u>\$18.61</u>	<u>19,261.08</u>	<u>D</u>	

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				
<u>Restricted Stock Units LTI 2023</u>	<u>\$0⁽¹⁾</u>	<u>04/17/2025</u>		<u>M</u>			<u>3,021</u>	<u>(3)</u>	<u>(3)</u>	<u>Class A Common Stock</u>	<u>3,021</u>	<u>\$0</u>	<u>3,022</u>	<u>D</u>	
<u>Restricted Stock Units</u>	<u>\$0⁽¹⁾</u>	<u>04/17/2025</u>		<u>M</u>			<u>6,785</u>	<u>(4)</u>	<u>(4)</u>	<u>Class A Common Stock</u>	<u>6,785</u>	<u>\$0</u>	<u>18,321⁽⁵⁾</u>	<u>D</u>	

Explanation of Responses:

- Each restricted stock unit ("RSU") is the economic equivalent of one share of Class A Common Stock.
- Reflects the shares of Class A Common Stock that were surrendered in order to satisfy the reporting person's tax withholding obligation upon the vesting of RSUs.
- On April 17, 2023, Mr. Esterripa was awarded 9,064 RSUs under the 2023-2025 Long Term Incentive Plan. Each RSU 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. Esterripa remains in the continuous service of the Company or a subsidiary through each such date.
- On April 17, 2023, Mr. Esterripa was awarded 20,356 RSUs in connection with a sign-on grant related to Mr. Esterripa's appointment as Senior Executive Vice-President and Chief Commercial Banking Officer. Each RSU represents the right to receive, following vesting, one share of Class A Common Stock. The RSUs will vest in substantially equal installments on each of the first three anniversaries of the date of grant, provided that Mr. Esterripa remains in the continuous service of the Company or a subsidiary through each such date.
- Balance includes 11,535 unvested RSUs awarded to Mr. Esterripa on February 18, 2025.

Remarks:

SEVP, Chief Commercial Banking Officer.

/s/ Julio V. Pena, as Attorney-in-Fact for Juan Esterripa 04/21/2025

** 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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