

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

| OMB APPROVAL | |
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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* <u>Crockett Steven B</u> (Last) (First) (Middle) 5219 CITY BANK PARKWAY (Street) LUBBOCK TX 79407-3544 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 05/09/2019 | 3. Issuer Name and Ticker or Trading Symbol <u>SOUTH PLAINS FINANCIAL, INC.</u> [SPFI] | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CFO and Treasurer | 5. If Amendment, Date of Original Filed (Month/Day/Year) 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 |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 10,500 | D | |
| Common Stock | 26,754 | I | by ESOP ⁽¹⁾ |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|--|--|---|
| | Date Exercisable | Expiration Date | | | | |
| Stock Options (right to buy) | (2) | 12/31/2019 | Common Stock | 3,000 | 9.49 | D |
| Stock Options (right to buy) | (2) | 12/31/2020 | Common Stock | 3,000 | 10.03 | D |
| Stock Options (right to buy) | (2) | 12/31/2021 | Common Stock | 3,000 | 11.03 | D |
| Stock Options (right to buy) | (2) | 12/31/2022 | Common Stock | 3,000 | 12.03 | D |
| Stock Options (right to buy) | (2) | 12/31/2023 | Common Stock | 6,000 | 10.33 | D |
| Stock Options (right to buy) | (2) | 12/31/2024 | Common Stock | 6,000 | 5.88 | D |
| Stock Options (right to buy) | (2) | 12/31/2025 | Common Stock | 6,000 | 8.6 | D |
| Stock Options (right to buy) | (2) | 12/31/2026 | Common Stock | 7,500 | 10.93 | D |
| Stock Options (right to buy) | (2) | 12/31/2027 | Common Stock | 7,500 | 12.24 | D |
| Stock Options (right to buy) | (2) | 12/31/2028 | Common Stock | 7,500 | 13.88 | D |
| Stock Options (right to buy) | (2) | 12/31/2029 | Common Stock | 7,500 | 16.93 | D |
| Stock Options (right to buy) | (2) | 12/31/2030 | Common Stock | 7,500 | 19.05 | D |

Explanation of Responses:

- 1. Shares held by the ESOP and allocated to Mr. Crockett's account.
- 2. These stock options are fully exercisable.

/s/ Steven B. Crockett

05/09/2019

** 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 5 (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.