

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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>Newsom Cory T</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) 05/08/2019	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) X Director 10% Owner X Officer (give title below) Other (specify below) President 5. If Amendment, Date of Original Filed (Month/Day/Year) 05/09/2019 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person	
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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	156,404 ⁽¹⁾	D	
Common Stock	750	I	By child ⁽²⁾
Common Stock	71,538	I	By ESOP ⁽³⁾

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	Title	Amount or Number of Shares			
Stock Options (right to buy)	(4)	12/31/2019	Common Stock	6,000	9.49	D	
Stock Options (right to buy)	(4)	12/31/2020	Common Stock	9,000	10.03	D	
Stock Options (right to buy)	(4)	12/31/2021	Common Stock	9,000	11.03	D	
Stock Options (right to buy)	(4)	12/31/2022	Common Stock	9,000	12.03	D	
Stock Options (right to buy)	(4)	12/31/2023	Common Stock	9,000	10.33	D	
Stock Options (right to buy)	(4)	12/31/2024	Common Stock	9,000	5.88	D	
Stock Options (right to buy)	(4)	12/31/2025	Common Stock	9,000	8.6	D	
Stock Options (right to buy)	(4)	12/31/2026	Common Stock	12,000	10.93	D	
Stock Options (right to buy)	(4)	12/31/2027	Common Stock	12,000	12.24	D	
Stock Options (right to buy)	(4)	12/31/2028	Common Stock	12,000	13.88	D	
Stock Options (right to buy)	(4)	12/31/2028	Common Stock	12,000	16.93	D	
Stock Options (right to buy)	(4)	12/31/2028	Common Stock	15,000	19.05	D	
Stock Options (right to buy)	(5)	03/20/2029	Common Stock	10,342	21.32	D	

Explanation of Responses:

- 46,904 of the shares reported represent restricted stock units that may be settled only by delivery of an equal number of shares of common stock and which are subject to vesting and forfeiture.
- Shares held for the benefit of Mr. Newsom's minor child.
- Shares held by the ESOP and allocated to Mr. Newsom's account.
- These stock options are fully exercisable.
- 25% of the stock options vest on January 1, 2020 and the remaining 75% vest pro rata on a monthly basis for the following 36 months.

Remarks:

This amended and restated report on Form 3/A is being filed to (i) correct the transaction date originally reported as May 9, 2019 to May 8, 2019, the effective date of the Issuer's Registration Statement on Form S-1 (the "Effective Date"); (ii) correct the Relationship of Reporting Person to Issuer from Director and 10% Owner to Director and Officer (President); and (iii) correct the vesting schedule on stock options previously reported to expire on 12/31/2025 to continue through 2029.

/s/ By Mikella D. Newsom as
Attorney-in-Fact for Cory T. Newsom
05/15/2019

** 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.

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