

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

OMB APPROVAL	
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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).

1. Name and Address of Reporting Person* <u>Griffith Curtis C</u> (Last) (First) (Middle) 5219 CITY BANK PARKWAY (Street) LUBBOCK TX 79407-3544 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SOUTH PLAINS FINANCIAL, INC. [SPFI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 12/30/2022	
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			
Common Stock	12/30/2022		M		9,000	A	\$12.03	1,436,593 ⁽¹⁾⁽²⁾	D	
Common Stock	12/30/2022		F		5,125	D	\$27.93	1,431,468 ⁽¹⁾	D	
Common Stock	01/03/2023		F		1,280	D	\$27.53	1,430,188 ⁽¹⁾	D	
Common Stock	01/03/2023		A		4,540	A	\$27.53	1,434,728 ⁽¹⁾	D	
Common Stock								100,535	I	By ESOP ⁽³⁾
Common Stock								45,360	I	By Spouse ⁽⁴⁾
Common Stock								435,000	I	By CCG Trust ⁽⁵⁾
Common Stock								87,000	I	By RTW Trust ⁽⁶⁾
Common Stock								87,000	I	By BLW Trust ⁽⁷⁾
Common Stock								87,000	I	By WHW Trust ⁽⁸⁾
Common Stock								87,000	I	By SSG Trust ⁽⁹⁾
Common Stock								87,000	I	By JBG Trust ⁽¹⁰⁾

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
Stock Options (Right to Buy)	\$12.03	12/30/2022		M			9,000	(11)	12/31/2022	Common Stock	9,000	\$0	0	D	
Stock Options (Right to Buy)	\$27.53	01/03/2023		A			13,560	(12)	01/03/2033	Common Stock	13,560	\$0	13,560	D	

Explanation of Responses:

- Includes 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 conditions.
- Effective September 12, 2022, SPFI eliminated the SPFI stock fund as an investment alternative available under the City Bank 401(k) Plan (the "401(k) Plan"). As a result, the 250 shares of SPFI common stock the Reporting Person previously reported as beneficially owned under the 401(k) Plan were liquidated.
- Shares held by the South Plains Financial, Inc. Employee Stock Ownership Plan ("ESOP") and allocated to the Reporting Person's account.
- Shares owned by the Reporting Person's spouse. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
- Shares held in the Curtis C. Griffith 2021 Irrevocable Trust ("CCG Trust"), over which the Reporting Person's Spouse, who shares the Reporting Person's household, serves as trustee. The members of the

Reporting Person's immediate family are the beneficiaries of this trust. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

6. Shares held in the Richard Thomas White 2021 Trust ("RTW Trust"), over which the Reporting Person serves as trustee. A member of the Reporting Person's immediate family is the beneficiary of this trust.

7. Shares held in the Birdie Lucille White 2021 Trust ("BLW Trust"), over which the Reporting Person serves as trustee. A member of the Reporting Person's immediate family is the beneficiary of this trust.

8. Shares held in the William Hogan White 2021 Trust ("WHW Trust"), over which the Reporting Person serves as trustee. A member of the Reporting Person's immediate family is the beneficiary of this trust.

9. Shares held in the Sydney Suzanne Griffith 2021 Trust ("SSG Trust"), over which the Reporting Person serves as trustee. A member of the Reporting Person's immediate family is the beneficiary of this trust.

10. Shares held in the Johnathan Brockway Griffith 2021 Trust ("JBG Trust"), over which the Reporting Person serves as trustee. A member of the Reporting Person's immediate family is the beneficiary of this trust.

11. These were fully exercisable on date of grant.

12. 25% of the stock options vest on the first anniversary of January 1, 2023; thereafter, the remaining vest pro rata on a month basis over the next 36 months. Notwithstanding the foregoing, the stock options will automatically become fully vested upon the earlier of: (i) the Reporting Person's disability, (ii) the Reporting Person's death, and (iii) immediately prior to a change in control of the Issuer.

By Mikella D. Newsom as

Attorney-in-Fact for Curtis C. Griffith

01/04/2023

Griffith

** 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.

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.