

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>Graft Aaron P</u> (Last) (First) (Middle) 12700 PARK CENTRAL DRIVE SUITE 1700 (Street) DALLAS TX 75251 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Triumph Financial, Inc. [TFIN]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO		
3. Date of Earliest Transaction (Month/Day/Year) 05/01/2023			4. 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 <input type="checkbox"/> Form filed by More than One Reporting Person		
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.								

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	05/01/2023		A		7,780 ⁽¹⁾	A	\$0	238,884	D	
Common Stock	05/01/2023		A		11,530 ⁽²⁾	A	\$0	250,414	D	
Common Stock	05/01/2023		F		4,854 ⁽³⁾	D	\$51.25	245,560 ⁽⁴⁾	D	
Common Stock								3,315 ⁽⁵⁾	I	By Spouse

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
Employee Stock Options ⁽⁶⁾	\$51.25	05/01/2023		A		15,823		(7)	05/01/2033	Common Stock	15,823	\$0	15,823	D	
Employee Stock Options ⁽⁶⁾	\$69.44							(7)	05/01/2032	Common Stock	10,886		10,886	D	
Employee Stock Options ⁽⁶⁾	\$88.63							(7)	05/01/2031	Common Stock	8,269		8,269	D	
Employee Stock Options ⁽⁶⁾	\$26.25							(7)	05/01/2030	Common Stock	9,767		9,767	D	
Employee Stock Options ⁽⁶⁾	\$31							(7)	05/01/2029	Common Stock	7,103		7,103	D	
Employee Stock Options ⁽⁶⁾	\$38.75							(7)	05/01/2028	Common Stock	9,739		9,739	D	
Employee Stock Options ⁽⁶⁾	\$25.8							(7)	05/01/2027	Common Stock	11,883		11,883	D	

Explanation of Responses:

- Each share is represented by a Restricted Stock Unit ("RSU"). The RSUs will vest on the ratably on each of the first four anniversaries of the grant date.
- Represents the number of shares earned upon satisfaction of performance goals in connection with performance-based restricted stock units.
- Represents the number of shares forfeited to cover tax withholding obligations in connection with the vesting of restricted stock or restricted stock unit and performance awards.
- Consists of (i) 231,525 shares beneficially owned by reporting person, and (ii) 14,035 shares of restricted stock or restricted stock units of the reporting person subject to future vesting requirements.
- 3,315 shares indirectly owned through reporting person's spouse, by Goldman Sachs custodian FBO Kimberly Graft Roth IRA.
- Represents non-qualified stock options of Issuer granted to reporting person under Issuer's 2014 Omnibus Incentive Plan.
- Exercise of the employee stock option is subject to vesting over four years from the date of grant, with one fourth of such options becoming exercisable on each of the first four anniversaries of the date of grant.

Remarks:

/s/ Adam D. Nelson, Attorney-
in-fact

05/03/2023

** 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.