

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>Smith Daniel Earl</u> (Last) (First) (Middle) 1140 N. WILLIAMSON BLVD. SUITE 140 (Street) DAYTONA FL 32114 BEACH (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CTO Realty Growth, Inc. [CTO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, GEN COUNSEL & CORP SECRET</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/01/2022</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			
Common Stock	07/01/2022		A		9,000 ⁽¹⁾	A	\$0	129,991 ⁽²⁾⁽³⁾	D	
Common Stock	09/27/2022		P		500	A	\$18.8678	130,491 ⁽²⁾⁽³⁾	D	
Common Stock	09/27/2022		P		500	A	\$18.7455	130,991 ⁽²⁾⁽³⁾	D	
Common Stock								3,000 ⁽³⁾	I	Kathyleen R. Smith WFCS Custodian Trad IRA ⁽⁴⁾
Common Stock								1,110 ⁽³⁾	I	Kathyleen R. Smith TOD ⁽⁴⁾

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					

Explanation of Responses:

- Restricted shares which vest on the third anniversary of July 1, 2022, provided that the reporting person is an employee of the Issuer on such date.
- This amount includes the following: (i) the 9,000 restricted shares reported above, as well as 14,997 additional shares of restricted common stock which vest over time which were previously reported; and (ii) 1,037 shares of common stock acquired through the Issuer's dividend reinvestment plan since June 9, 2022 (the date of the reporting person's previous Form 4 filing).
- Share amounts reported in this Form 4 reflect the Company's 3-for-1 stock split, which was effected in the form of a stock dividend that was paid on June 30, 2022 to stockholders of record at the close of business on June 27, 2022. The Company's stock began trading at the post-split price on July 1, 2022.
- The reporting person may be regarded as the beneficial owner of the shares of the Issuer's common stock held in this account as a result of a durable power of attorney pursuant to which the reporting person has the authority to direct the voting and disposition of such shares. The reporting person disclaims beneficial ownership of any shares of the Issuer's common stock held in this account except to the extent of his pecuniary interest therein.

/s/ Daniel E. Smith 09/28/2022

** 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.