

**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

<p>1. Name and Address of Reporting Person*</p> <p><u>TANNENBAUM LEONARD M</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p>525 OKEECHOBEE BLVD SUITE 1650</p> <hr/> <p>(Street)</p> <p>WEST PALM BEACH FL 33401</p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>Sunrise Realty Trust, Inc. [ SUNS ]</u></p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p style="text-align: center;"><u>Executive Chairman</u></p>
<p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>07/10/2024</u></p>		<p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
<p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>		
<p>Rule 10b5-1(c) Transaction Indication</p> <p><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.</p>		

**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	07/10/2024		P		10,000	A	\$8.73	1,270,763 <sup>(1)</sup>	D	
Common Stock	07/10/2024		P		58,958	A	\$10.56 <sup>(2)</sup>	58,958	I	See footnote <sup>(3)</sup>
Common Stock	07/11/2024		P		68,086	A	\$11.49 <sup>(4)</sup>	128,219 <sup>(5)</sup>	I	See footnote <sup>(6)</sup>
Common Stock								24,959	I	Held by spouse <sup>(7)</sup>

**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		Date Exercisable	Expiration Date					

**Explanation of Responses:**

- Includes 1,260,763 shares received in connection with the spin-off of the Issuer from AFC Gamma, Inc., of which 48,455 shares are restricted shares received in the spin-off from restricted common stock granted under AFC Gamma, Inc. Stock Incentive Plan (the AFCG Plan) and 37,037 shares shall vest over a three-year period with approximately 33% vesting on each of the first, second and third anniversaries of January 2, 2024, subject to early termination and adjustment as provided in the applicable restricted stock grant agreement, and 11,418 shares are restricted shares received in the spin-off from restricted common stock granted under the AFCG Plan on January 3, 2023, with approximately 50% of the remaining restricted shares vesting on each of January 3, 2025 and 2026, subject to early termination and adjustment as provided in the applicable restricted stock grant agreement.
- This transaction was executed in multiple trades at prices ranging from \$8.94 to \$11.25; the price reported reflects the weighted average price. The Reporting Person hereby undertakes to provide full information regarding the number of shares and prices at which the transactions were effected upon request to the SEC staff, the issuer, or a security holder of the issuer.
- These shares are held by the Tannenbaum Family 2012 Trust for benefit of certain members of the Reporting Person's family, for which Jeffrey Bocuzzi is a Co-Trustee. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest.
- This transaction was executed in multiple trades at prices ranging from \$10.85 to \$12.54; the price reported reflects the weighted average price. The Reporting Person hereby undertakes to provide full information regarding the number of shares and prices at which the transactions were effected upon request to the SEC staff, the issuer, or a security holder of the issuer.
- Includes 60,133 shares of common stock received in connection with the spin-off of the Issuer from AFC Gamma, Inc.
- These shares are held by the Tannenbaum Family Foundation (formerly known as the Leonard M. Tannenbaum Foundation), for which the Reporting Person serves as the President. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest.
- The Reporting Person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

**Remarks:**

/s/ Brandon Hetzel, as 07/12/2024  
Attorney-in-Fact

\*\* 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.