

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).

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

1. Name and Address of Reporting Person* <u>VECTOR GROUP LTD</u> (Last) (First) (Middle) 4400 BISCAYNE BLVD; 10TH FLOOR (Street) MIAMI FL 33137 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Douglas Elliman Inc. [DOUG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/29/2021	
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	12/29/2021		J ⁽¹⁾		77,719,631	A	\$0.00	77,720,631	D ⁽²⁾	
Common Stock	12/29/2021		J ⁽²⁾		77,720,631	D	\$0.00	0	D	

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					

1. Name and Address of Reporting Person*
VECTOR GROUP LTD
 (Last) (First) (Middle)
 4400 BISCAYNE BLVD; 10TH FLOOR
 (Street)
 MIAMI FL 33137
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
NEW VALLEY LLC
 (Last) (First) (Middle)
 4400 BISCAYNE BLVD.; 10TH FLOOR
 (Street)
 MIAMI FL 33137
 (City) (State) (Zip)

Explanation of Responses:

- In connection with the separation of Douglas Elliman Inc. ("Douglas Elliman") from Vector Group Ltd. ("Vector"), on December 29, 2021, Douglas Elliman issued to New Valley LLC ("New Valley"), its sole stockholder, 77,719,631 shares of its Common Stock, par value \$0.01 per share ("Common Stock") in consideration for receipt of the assets and liabilities of the Douglas Elliman business.
- On December 29, 2021, New Valley made a distribution to its sole stockholder, Vector, of all of the outstanding shares of Common Stock of Douglas Elliman. Immediately thereafter, Vector distributed all of the outstanding shares of Common Stock to the holders of record of Vector common stock (including Vector common stock underlying outstanding stock option awards and restricted stock awards) as of December 20, 2021 in a transaction exempt under Rules 16a-9 and 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). As a result of the Distribution, Vector and New Valley no longer beneficially own any shares of Douglas Elliman and consequently neither are subject to the requirements of Section 16 of the Exchange Act with respect to Douglas Elliman.

Remarks:

/s/ J. Bryant Kirkland III,

01/03/2022

Senior Vice President,
Treasurer and CFO of Vector
Group Ltd.

/s/ J. Bryant Kirkland III,
Senior Vice President,
Treasurer and CFO of New
Valley LLC

01/03/2022

** 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.