FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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| hours per response: | 0.5 |

| 1. Name and Address of Reporting Person [*] Odell Jamie | | | 2. Issuer Name and Ticker or Trading Symbol <u>Light & Wonder, Inc.</u> [LNW] | | onship of Reporting Person(s) to Issuer III applicable) Director | r 10% Owner | |
|---|---------|----------|---|---|--|-----------------------|--|
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 10/01/2024 | | Officer (give title below) | Other (specify below) | |
| C/O LIGHT & WONDER, INC. 6601 BERMUDA ROAD | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (Street) LAS VEGAS | NV | 89119 | | | | | |
| (City) | (State) | (Zip) | | | | | |

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | |
|--|------------------------|----------------------------|-----------------------------------|---|--|------------------|-----|--|-------------------------------------|---------------------------------------|
| 1. Title of Security (Instr. 3) | 2. Transaction Date | · · · · | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned | 6. Ownership Form: Direct (D) or | 7. Nature of Indirect Beneficial |
| | (Month/Day/Year) | if any (Month/Day/Year) | Code | v | Amount | (A) or (D) Price | | Following Reported Transaction(s) (Instr. 3 and 4) | Indirect (I) (Instr. 4) | Ownership (Instr. 4) |
| Common Stock | 10/01/2024 | | М | | 5,470 | A | \$0 | 15,470 | D | |
| Common Stock | | | | | | | | 10,000 | I | Superannuation Fund ⁽¹⁾ |

| 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) | Conversion or Exercise Price of Derivative | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 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) | derivative Securities Beneficially Owned | Ownership Form: Direct (D) or Indirect (I) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | Security | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Following Reported Transaction(s) (Instr. 4) | (Instr. 4) | |
| Restricted Stock Units | (2) | 10/01/2024 | | М | | | 2,137 | (2) | (2) | Common Stock | 2,137 | \$ 0 | 4,276 | D | |
| Restricted Stock Units | (3) | 10/01/2024 | | М | | | 3,333 | (3) | (3) | Common Stock | 3,333 | \$ 0 | 6,667 | D | |

Explanation of Responses:

1. Represents shares of common stock held by the Jamie and Caroline Odell Superannuation Fund, a fund of which Mr. Odell is the beneficiary.

2. Represents vesting of one-third of the restricted stock units granted on December 11, 2023. The balance of the award is scheduled to vest in two equal installments on October 1, 2026. Each unit converts into a share of common stock on a one-for-one basis.

3. Represents vesting of one-third of the restricted stock units granted on December 11, 2023. The balance of the award is scheduled to vest in two substantially equal installments on October 1, 2026. Each unit converts into a share of common stock on a one-for-one basis.

| /s/ James Sottile, attorney-in-fact for Jamie | 10/02/2024 |
|---|-------------------|
| Odell | <u>10/02/2024</u> |
| ** 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.