

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

☐ 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.

1. Name and Address of Reporting Person* <u>Odell Jamie</u> (Last) (First) (Middle) <u>C/O LIGHT & WONDER, INC.</u> <u>6601 BERMUDA ROAD</u> (Street) <u>LAS VEGAS</u> <u>NV</u> <u>89119</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Light & Wonder, Inc. [LNW]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/07/2025</u>	
	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 Form filed by More than One Reporting Person

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								15,470	D	
Common Stock	08/07/2025		P		7,000 ⁽¹⁾	A	\$78.73 ⁽³⁾	7,000	I	By trust ⁽⁴⁾
Common Stock	08/07/2025		P		1,275 ⁽²⁾	A	\$79.25 ⁽³⁾	8,275	I	By trust ⁽⁴⁾
Common Stock								10,000	I	Superannuation Fund ⁽⁵⁾

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	Amount or Number of Shares				

Explanation of Responses:

1. Reflects an open market purchase of 7,000 of the Issuer's Chess Depositary Interests ("CDIs") on August 8, 2025 (Australia)/August 7, 2025 (U.S.). CDIs are units of beneficial ownership in shares of common stock of the Company that are publicly traded on the Australian Securities Exchange (the "ASX") and held by CHESD Depositary Nominees Pty. Limited, a subsidiary of ASX Limited, the company that operates the ASX. Each CDI represents one fully paid share of common stock. The transaction was executed in multiple block trades at prices ranging from \$78.41 to \$78.94. The price reported above reflects the weighted average purchase price. Details regarding aggregated purchase transactions will be provided upon request by the Commission staff, the issuer or a security holder of the issuer.
2. Reflects an open market purchase of 1,275 of the Issuer's CDIs on August 8, 2025 (Australia)/August 7, 2025 (U.S.). The transaction was executed in multiple block trades at prices ranging from \$79.19 to \$79.50. The price reported above reflects the weighted average purchase price. Details regarding aggregated purchase transactions will be provided upon request by the Commission staff, the issuer or a security holder of the issuer.
3. Price converted from Australian dollars into U.S. Dollars based on an exchange rate of \$1 AUD to \$0.6527 USD.
4. Represents shares of common stock held by New Dusk Pty Ltd (Odell Family Trust), of which Mr. Odell serves as a director and a shareholder and is a beneficiary of the trust.
5. Represents shares of common stock held by the Jamie and Caroline Odell Superannuation Fund, a fund of which Mr. Odell is the beneficiary.

/s/ James Sottile, attorney-in-fact for Jamie Odell

** Signature of Reporting Person

08/08/2025

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.