

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

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|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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.</u> [<u>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>05/29/2023</u> | |
| | | 4. If Amendment, Date of Original Filed (Month/Day/Year) |

Rule 10b5-1(c) Transaction Indication

☐ 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.

| 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 | | | |
| Class A Common Stock | | | | | | | | 10,000 | D | |
| Class A Common Stock | 05/29/2023 | | P | | 5,000 ⁽¹⁾ | A | \$59.06 ⁽²⁾ | 5,000 | I | Superannuation Fund ⁽³⁾ |
| Class A Common Stock | 05/31/2023 | | P | | 5,000 ⁽¹⁾ | A | \$58.90 ⁽²⁾ | 10,000 | I | Superannuation Fund ⁽³⁾ |

| 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 5,000 of the Issuer's Chess Depositary Interests ("CDIs"). 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 CHESS 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.
2. Price converted from Australian dollars into U.S. Dollars based on an exchange rate of \$1 AUD to \$0.6472 USD.
3. 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

05/31/2023

** 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.