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| OMB APPROVAL                                    |           |
| OMB Number:                                     | 3235-0287 |
| Estimated average burden<br>hours per response: | 0.5       |

☐ 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*<br><br><u>Kalabic Vanja</u><br><br><hr/> <div>(Last) (First) (Middle)<br/><br/>C/O LIGHT &amp; WONDER, INC.<br/>6601 BERMUDA ROAD<br/><br/><hr/><div>(Street)<br/>LAS VEGAS NV 89119<br/><br/><hr/><div>(City) (State) (Zip)</div></div></div> | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>Light &amp; Wonder, Inc.</u> [ LNW ] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><div>Director 10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)</div> <div>SVP &amp; Chief Accounting Officer</div> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>12/10/2024</u>                         |   |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                      | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>  |

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |   |   |                                |   |  |            |                        |   |  |   |
|--|---|---|--------------------------------|---|--|------------|------------------------|---|--|---|
| 1. Title of Security (Instr. 3)  | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed Execution Date, if any<br>(Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D)<br>(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   | 12/10/2024                              |   | X                              |   | 225  | A          | \$ 0                   | 5,105   | D  |   |
| Common Stock   | 12/10/2024                              |   | F                              |   | 89   | D          | \$95.93 <sup>(1)</sup> | 5,016   | D  |   |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(e.g., puts, calls, warrants, options, convertible securities) |  |  |   |                                   |   |  |     |  |                    |   |                                  |   |  |   |  |
|---|--|--|---|-----------------------------------|---|--|-----|--|--------------------|---|----------------------------------|---|--|---|--|
| 1. Title of Derivative Security<br>(Instr. 3)   | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4. Transaction<br>Code (Instr. 8) |   | 5. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D) (Instr.<br>3, 4 and 5) |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of Securities<br>Underlying Derivative Security (Instr. 3<br>and 4) |                                  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 11. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |  |  |   | Code                              | V | (A)  | (D) | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount or<br>Number of<br>Shares |   |  |   |  |
| Restricted Stock Units  | (2)  | 12/10/2024                                 |   | X                                 |   |  | 225 | (2)  | (2)                | Common Stock  | 225                              | \$ 0  | 0  | D   |  |

Explanation of Responses:

- 1. Represents the satisfaction of tax withholding obligations upon the vesting of restricted stock units.
- 2. Represents the vesting of one-third of restricted stock units granted on December 10, 2021. The award has fully vested. Each restricted stock unit converted into a share of class A common stock on a one-for-one basis.

/s/ James Sottile, attorney-in-fact for Vanja Kalabic 12/11/2024

\*\* 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.