FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| · · · · · · · · · · · · · · · · · · · | | _ |
|---------------------------------------|-------|-------|
| Machinaton | 00540 | |

| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|------------------|-------------------|---------------|-----------|

| OMB APPROVAL | |
|--------------------------|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden | |
| 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).

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.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Odell Jamie (Last) (Fire and Address of Reporting Odell Jamie) (Fire and Address of Reporting Odell Jamie) (Fire and Address of Reporting Odell Jamie) | | 2. Issuer Name and Ticker or Trading Symbol Light & Wonder, Inc. [LNW] 3. Date of Earliest Transaction (Month/Day/Year) 10/01/2024 | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner Officer (give title below) Other (specify below) |
|---|------------|---|---|
| C/O LIGHT & WONDER, IN 6601 BERMUDA ROAD (Street) LAS VEGAS NV | | 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 |
| (City) (Sta | ate) (Zip) | | |

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | |
|--|--|----------------------------|----------------------------|---|--------|------------|-------|---|--|--|--|
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | | tion Date, Code (Instr. 8) | | | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. | |
| | (Month/Day/Year) | if any (Month/Day/Year) | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | manect (i) (instr. 4) | 4) | |
| Common Stock | 10/01/2024 | | M | | 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) | | | | | | | | | | | | | | | |
|--|----------|---|-----------------------------|------|-----------------------|-----|-----------------|---------------------|---|--------------|---|---|---|--|--|
| (Instr. 3) Conversion or Exercise Price of Derivative | | 3A. Deemed Execution Date, if any (Month/Day/Year) | ution Date, Code (Instr. 8) | | Derivative Securities | | Expiration Date | | 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 | 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 | | M | | | 2,137 | (2) | (2) | Common Stock | 2,137 | \$ 0 | 4,276 | D | |
| Restricted Stock Units | (3) | 10/01/2024 | | M | | | 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, 2025 and 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, 2025 and 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

** 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.