

OMB APPROVAL	
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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 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.

1. Name and Address of Reporting Person* <u>Chow Oliver</u> _____ (Last) (First) (Middle) <u>C/O LIGHT & WONDER, INC.</u> <u>6601 BERMUDA ROAD</u> _____ (Street) <u>LAS VEGAS</u> <u>NEVADA</u> <u>89119</u> _____ (City) (State) (Zip) <u>UNITED STATES</u> _____ (Country)	2. Issuer Name and Ticker or Trading Symbol <u>Light & Wonder, Inc. [ASX:LNW]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, CFO & Treas</u>
	2a. Foreign Trading Symbol	
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/20/2026</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 ⁽¹⁾	03/20/2026		X		711	A	\$ 0	6,857	D	
Common Stock ⁽¹⁾	03/20/2026		F		280	D	\$78.61 ⁽²⁾	6,577	D	
Common Stock ⁽¹⁾	03/20/2026		M		1,826	A	\$ 0	8,403	D	
Common Stock ⁽¹⁾	03/20/2026		F		719	D	\$78.61 ⁽²⁾	7,684	D	
Common Stock ⁽¹⁾	03/20/2026		X		1,065	A	\$ 0	8,749	D	
Common Stock ⁽¹⁾	03/20/2026		F		419	D	\$78.61 ⁽²⁾	8,330	D	
Common Stock ⁽¹⁾	03/20/2026		X		1,065	A	\$ 0	9,395	D	
Common Stock ⁽¹⁾	03/20/2026		F		420	D	\$78.61 ⁽²⁾	8,975	D	

**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				
Restricted Stock Units	(3)	03/20/2026		X			711	(3)	(3)	Common Stock	711	\$ 0	0	D	
Restricted Stock Units	(4)	03/20/2026		M			1,826	(4)	(4)	Common Stock	1,826	\$ 0	1,827	D	
Restricted Stock Units	(5)	03/20/2026		X			1,065	(5)	(5)	Common Stock	1,065	\$ 0	0	D	
Restricted Stock Units	(6)	03/20/2026		X			1,065	(6)	(6)	Common Stock	1,065	\$ 0	0	D	

Explanation of Responses:

- Shares are held via CHESS Depository Interests ("CDIs"), which 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 Depository Nominees Pty. Limited, a subsidiary of ASX Limited, the company that operates the ASX. Each CDI represents one fully paid share of common stock.
- Represents the satisfaction of tax withholding obligations upon the vesting of restricted stock units. Price converted from Australian Dollars into U.S. Dollars based on an exchange rate of \$1 AUD to \$0.7023 USD.
- Represents the vesting of one-third of restricted stock units granted on August 25, 2023. The award has fully vested. Each restricted stock unit converts into a share of common stock on a one-for-one basis.
- Represents the vesting of one-third of restricted stock units granted on March 20, 2024. The balance of the award is scheduled to vest on March 20, 2027. Each restricted stock unit converts into a share of common stock on a one-for-one basis.
- Represents the cliff vesting of restricted stock units granted on August 25, 2023, subject to the achievement of performance criteria over a three-year period. Based on the level of achievement, 100% of the RSUs vested and converted into shares of common stock on a one-for-one basis.
- Represents the cliff vesting of restricted stock units granted on August 25, 2023, subject to the achievement of performance criteria over a three-year period. Based on the level of achievement, 100% of the RSUs vested and converted into shares of common stock on a one-for-one basis.

/s/ Sweta Gabhawala, attorney-in-fact for
Oliver Chow

03/24/2026

** 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.