FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Vashington,	DC	20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
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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).

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 Person* <u>Kalabic Vanja</u>			2. Issuer Name and Ticker or Trading Symbol Light & Wonder, Inc. [LNW]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner	
(Last) (First) (Middle) C/O LIGHT & WONDER, INC. 6601 BERMUDA ROAD		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/05/2025	X Officer (give title below) Other (specify below) SVP & Chief Accounting Officer	
			4. If Amendment, Date of Original Filed (Month/Day/Year)	Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person	
(Street)				Form filed by More than One Reporting Person	
LAS VEGAS	NV	89119			
(City)	(State)	(Zip)			

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security (Instr. 3)	2. Transaction Date		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disp (Instr. 3, 4 and 5)		sposed Of (D)	5. Amount of Securities Beneficially Owned	Direct (D) or Indirect	
	(Month/Day/Year)		Code	v	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	Beneficial Ownership (Instr. 4)
Common Stock	03/05/2025		M		1,896	A	\$0	6,912	D	
Common Stock	03/05/2025		F		764	D	\$106.19(1)	6,148	D	
Common Stock	03/06/2025		S		1,132	D	\$104.41 ⁽²⁾	5,016	D	

(e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security		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)	derivative Securities Beneficially Owned	10. Ownership Form: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				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	(3)	03/05/2025		A		1,896		(3)	(3)	Common Stock	1,896	\$ 0	1,896	D	
Restricted Stock Units	(3)	03/05/2025		M			1,896	(3)	(3)	Common Stock	1,896	\$ 0	0	D	
Restricted Stock Units	(4)	03/05/2025		A		1,939		(4)	(4)	Common Stock	1,939	\$ 0	1,939	D	
Restricted Stock Units	(5)	03/05/2025		A		969		(5)	(5)	Common Stock	969	\$ 0	969	D	
Restricted Stock Units	(6)	03/05/2025		A		969		(6)	(6)	Common Stock	969	\$ 0	969	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

Explanation of Responses:

- 1. Represents the satisfaction of tax withholding obligations upon the vesting of restricted stock units.
- 2. The transaction was executed at a price of \$104.41.
- 3. Represents restricted stock units granted pursuant to a determination by the Compensation Committee of the Board of Directors of the issuer as payment in respect of the annual bonus earned by the reporting person with respect to 2024. The number of units was determined by dividing the dollar value of the bonus earned, based on actual performance for 2024, by the average of the high and low prices of the common stock on the day preceding the grant date. Since the restricted stock units are payment in respect of the 2024 bonus, they are subject to immediate vesting. Each unit converts into a share of common stock on a one-for-one basis.
- 4. The restricted stock units are scheduled to vest in three equal installments on March 5, 2026, 2027 and 2028.
- 5. The restricted stock units are scheduled to cliff vest on March 5, 2028, contingent upon the achievement of a performance goal is not met by December 31, 2027, all restricted stock units are forfeited. Each unit converts into a share of common stock on a one-for-one
- 6. The restricted stock units are scheduled to cliff vest on March 5, 2028, contingent upon the achievement of a performance goal. If the performance goal is not met by December 31, 2027, all restricted stock units are forfeited. Each unit converts into a share of common stock on a one-for-one basis.

/s/ James Sottile, attorney-in-fact for Vanja Kalabic 03/07/2025

** 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.