

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>Fine Capital Partners, L.P.</u> <hr/> (Last) (First) (Middle) 1350 AVENUE OF THE AMERICAS SUITE 2910 <hr/> (Street) NEW YORK NY 10019 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/05/2025	3. Issuer Name and Ticker or Trading Symbol <u>Light & Wonder, Inc. [LNWO]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$.001 par value	8,245,687	I	See footnote ⁽¹⁾
Common Stock, \$.001 par value	13,000	D ⁽²⁾	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Instr. 4)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>Fine Capital Partners, L.P.</u> <hr/> (Last) (First) (Middle) 1350 AVENUE OF THE AMERICAS SUITE 2910 <hr/> (Street) NEW YORK NY 10019 <hr/> (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>Fine Capital Advisors, LLC</u> <hr/> (Last) (First) (Middle) 1350 AVENUE OF THE AMERICAS SUITE 2910 <hr/> (Street) NEW YORK NY 10019 <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person*

Fine Debra

(Last) (First) (Middle)

1350 AVENUE OF THE AMERICAS
SUITE 2910

(Street)

NEW YORK NY 10019

(City)

(State)

(Zip)

Explanation of Responses:

1. The securities reported herein are held in the accounts of private funds. Fine Capital Partners, L.P. may be deemed to be a beneficial owner of such securities by virtue of its role as the investment manager of such private fund. Fine Capital Advisors, LLC may be deemed to be a beneficial owner of such securities by virtue of its role as the general partner of Fine Capital Partners, L.P. Ms. Debra Fine may be deemed to be a beneficial owner of such securities by virtue of her role as the manager of Fine Capital Advisors, LLC. Except as otherwise stated herein, each Reporting Person disclaims beneficial ownership in the securities reported on this Form 3 except to the extent of its or her pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

2. These 13,000 shares are owned directly by Debra Fine for her personal account and for her sole benefit. These shares are not beneficially owned by Fine Capital Partners, L.P. or Fine Capital Advisors, LLC.

Remarks:

As previously disclosed in Fine Capital Partners, L.P.'s Form 3 with respect to the Issuer filed on November 14, 2025, the 8,245,687 shares reported herein are also indirectly beneficially owned by Fine Capital Advisors, LLC.

<u>FINE CAPITAL PARTNERS, L.P., By:</u>	
<u>Fine Capital Advisors, LLC, its general partner,</u>	<u>12/09/2025</u>
<u>/s/ Debra Fine</u>	
<u>FINE CAPITAL ADVISORS, LLC, By: /s/</u>	
<u>Debra Fine, Debra Fine, Manager</u>	<u>12/09/2025</u>
<u>DEBRA FINE /s/ Debra Fine</u>	<u>12/09/2025</u>

** 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 5 (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.