

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).



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* <u>Fine Capital Partners, L.P.</u> <hr/> (Last) (First) (Middle) 3 COLUMBUS CIRCLE 15TH FLOOR <hr/> (Street) NEW YORK NY 10019 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Light & Wonder, Inc.</u> [LNWO]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 01/27/2026	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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, \$.001 par value	01/27/2026		S		2,225	D	\$112.2933 ⁽¹⁾	8,158,767	I	See footnote ⁽³⁾
Common Stock, \$.001 par value	01/27/2026		S		2,426	D	\$113.2784 ⁽²⁾	8,156,341	I	See footnote ⁽³⁾
Common Stock, \$.001 par value	01/27/2026		S		4,386	D	\$113.9387	8,151,955	I	See footnote ⁽³⁾

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)
					(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person*
Fine Capital Partners, L.P.

 (Last) (First) (Middle)
 3 COLUMBUS CIRCLE
 15TH FLOOR

 (Street)
 NEW YORK NY 10019

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Fine Capital Advisors, LLC

 (Last) (First) (Middle)
 3 COLUMBUS CIRCLE
 15TH FLOOR

 (City) (State) (Zip)

(Street)	NEW YORK	NY	10019
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
Fine Debra			
(Last)	(First)	(Middle)	
3 COLUMBUS CIRCLE			
15TH FLOOR			
(Street)	NEW YORK	NY	10019
(City)	(State)	(Zip)	

Explanation of Responses:

1. This reported price is a weighted average price. These shares were sold in multiple transactions within the range of \$111.7123 to \$112.7034. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
2. This reported price is a weighted average price. These shares were sold in multiple transactions within the range of \$112.7871 to \$113.5758. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
3. The amount reported represents the Reporting Persons' pecuniary interest held through an investment in private funds. Each Reporting Person disclaims beneficial ownership in the securities reported on this Form 4 except to the extent of its or his 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.

[FINE CAPITAL PARTNERS,
L.P., By: Fine Capital
Advisors, LLC, its general
partner, By: /s/ Debra Fine,
Debra Fine](#) [01/29/2026](#)

[FINE CAPITAL ADVISORS,
LLC, By: /s/ Debra Fine,
Debra Fine, Manager](#) [01/29/2026](#)

[DEBRA FINE /s/ Debra Fine](#) [01/29/2026](#)

** 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.