

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 17, 2026

LIGHT & WONDER, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation)

001-11693
(Commission File Number)

81-0422894
(IRS Employer
Identification No.)

6601 Bermuda Road, Las Vegas, NV 89119
(Address of registrant's principal executive office)

(702) 897-7150
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
None	None	None

Securities registered pursuant to Section 12(g) of the Act:

Title of each class
Common stock, par value \$0.001 per share

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

- ☐ Emerging growth company
- ☐ If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On August 17, 2026 (U.S. time) (August 18, 2026 Australia time), Light & Wonder, Inc. (the “Company”, “we” or “our”) lodged an announcement with the Australian Securities Exchange (“Announcement”) for receipt of notice from two members of the Company’s Board of Directors, Jamie Odell (Chair) and Toni Korsanos (Vice Chair), that they intend to exercise a portion of their vested options. A copy of the Announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Item 7.01 as well as in Exhibit 99.1 is furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and such information shall not be deemed to be incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act.

Forward-Looking Statements

The Announcement contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on our expectations as of today and are not guarantees of future performance. All forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially. Refer to our filings with the U.S. Securities and Exchange Commission and lodgements with the Australian Securities Exchange for further information.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
<u>99.1</u>	<u>Announcement dated August 18, 2026 (Australia time).</u>
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LIGHT & WONDER, INC.

Dated: August 17, 2026

By: /s/ Susan Dawson

Name: Susan Dawson

Title: Executive Vice President, Chief Legal Officer and Corporate Secretary



Director Notifications – Exercise of Vested Options

Sydney, 18 August 2026

Light & Wonder, Inc. ('Light & Wonder' or 'the Company') advises that Jamie Odell (Chairman) and Toni Korsanos (Vice Chair) have each notified the Company that they intend to exercise a portion of their vested options on a cashless basis pursuant to Company's 2003 Incentive Compensation Plan (the 'Equity Plan').

As previously disclosed, these vested options have an expiry date of 28 March 2027 and therefore limited trading windows remain available pursuant to the Company's Securities Trading Policy prior to expiry.

Cashless Exercise Mechanism

Under the terms of the Equity Plan, holders of vested options may elect to exercise options on a cashless basis. This mechanism enables holders to exercise vested options and receive CDIs equal to the value of the positive difference between the exercise price and the CDI price at exercise.

As the CDIs required to satisfy the exercise will be transferred from existing quoted CDIs held in the Light & Wonder Employee Share Trust, no further dilution will result.

Sale of a portion of CDIs to Cover Tax Liability

Both Jamie Odell and Toni Korsanos are required to recognise assessable income as a result of the exercise of the vested options. To fund the income tax liability, a portion of the net CDIs received by each of Jamie Odell and Toni Korsanos (not exceeding the value of the tax liability) will be sold in accordance with the terms of the Company's Securities Trading Policy.

Two Appendix 3Y – Change of Director's Interest Notices (one for each Director) will be lodged following completion of the exercise process.

Authorised for lodgement by the Company Secretary

About Light & Wonder

Light & Wonder, Inc. is a leading cross-platform global games company. Through our three unique, yet highly complementary business segments, we deliver unforgettable experiences by combining the exceptional talents of our 6,500+ member team, with a deep understanding of our customers and players. We create immersive content that forges lasting connections with players, wherever they choose to engage. At Light & Wonder, it's all about the games. The Company is committed to the highest standards of integrity, from promoting player responsibility to implementing sustainable practices. To learn more visit www.lnw.com.

Company Contacts:

Investor Relations

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EVP, Global Chief Corporate Affairs Officer

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