

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| 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

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* DOUBLES BRIAN D (Last) (First) (Middle) C/O SYNCHRONY FINANCIAL 777 LONG RIDGE ROAD (Street) STAMFORD CT 06902 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol Synchrony Financial [SYF] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See remarks |
| | 3. Date of Earliest Transaction (Month/Day/Year) 08/01/2023 | |
| | 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 <input type="checkbox"/> 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 | 08/01/2023 | | M ⁽¹⁾ | | 11,610 | A | \$24.55 | 576,850 | D | |
| Common Stock | 08/01/2023 | | S ⁽¹⁾ | | 11,610 | D | \$34.5 | 565,240 | D | |
| Common Stock | 08/01/2023 | | M ⁽¹⁾ | | 25,000 | A | \$23 | 590,240 | D | |
| Common Stock | 08/01/2023 | | S ⁽¹⁾ | | 25,000 | D | \$34.5 | 565,240 | 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 | | | | | | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$24.55 | 08/01/2023 | | M ⁽¹⁾ | | | 11,610 | (2) | 09/17/2024 | Common Stock | 11,610 | \$0 | 0 | D | |
| Employee Stock Option (right to buy) | \$23 | 08/01/2023 | | M ⁽¹⁾ | | | 25,000 | | 07/31/2018 07/31/2024 | Common Stock | 25,000 | \$0 | 59,696 | D | |

Explanation of Responses:

- This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on January 25, 2023.
- The reporting person was awarded 29,024 employee stock options on September 17, 2014, which vested in five equal annual installments of 20% each, beginning on the first anniversary of the grant date.

Remarks:

President and CEO

/s/ Danielle Do, as attorney in fact 08/03/2023

** 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.