FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | | | | | | | | |
|---|-----------|--|--|--|--|--|--|--|
| OMB Number: Estimated average burden | 3235-0287 | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

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

| Name and Address of Reporting Person* DOUBLES BRIAN D | | | | | 2. Issuer Name and Ticker or Trading Symbol Synchrony Financial [SYF] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
|---|--|--|--|------|--|--|--|--------|---|-------|--|--------------------------------------|-----------|---|--|---------------|---|--|---|--|
| DOUBLES | DRIAN D | | | | -/- | | | | _ [| , | | | | X | Director | | | 10% Ov | | |
| (Last) (First) (Middle) | | | | | | | | | | | | | | | Officer (g below) | ive title | | Other (s below) | specify | |
| C/O SYNCHRONY FINANCIAL | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) | | | | | | | | | See remarks | | | | | |
| 777 LONG RIDGE ROAD | | | | | 02/1 | . 1120 | 23 | | | | | | | | | | | | | |
| (Street) | | | | | 4. If / | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Indi | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| STAMFORD | CT | | | | | | | | | | X | X Form filed by One Reporting Person | | | | | | | | |
| (Cit.) | (01-1-) | /7:- | - \ | | | | | | | | | | Form file | d by More | than One | Reporting | g Person | | | |
| (City) | (State) | (Zip | D) | | | | | | | | | | | | | | | | | |
| | | Ta | able I - No | n-De | rivativ | ve S | ecuriti | es Acq | uired, | Disp | osed of | , or l | Benefi | cially Ow | ned | | | | | |
| Date | | | | | Transaction te onth/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 an | | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | | 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 | (Instr. 3 and 4) | | | | (msu. 4) | | | | | |
| Dividend Equivalent Unit 02/1 | | | | | | 2/17/2023 | | | A | | 1,008(| | A | \$35.77(1 | 427, | 756 | | 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) | | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Da if any (Month/Day/Y | · | Code (Instr. | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisa Expiration Date (Month/Day/Yea | | e Securities Underly | | derlying | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficia Owned Following Reported Transacti | e Cossilly Do | 0. wnership orm: irect (D) r Indirect) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| Evalenation of Dec | | | | Code | | v | (A) | (D) | Date Exercis | | Expiration Date | Title | | Amount or Number of Shares | (Instr. 4) | | on(s) | | | |

Explanation of Responses:

1. Represents dividend equivalent units accrued on February 17, 2023 as dividends that were paid on the common shares underlying restricted stock units. The dividend equivalent units vest proportionately with and are subject to settlement and expiration upon the same terms as the restricted stock units to which they relate. Each dividend equivalent unit is the economic equivalent of one share of Synchrony Financial common stock.

President and CEO

/s/ Danielle Do, as attorney in fact 02/22/2023

** 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.