

**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**

**November 23, 2023**  
**Date of Report**  
**(Date of earliest event reported)**

---

**SYNCHRONY FINANCIAL**

(Exact name of registrant as specified in its charter)

---

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-36560**  
(Commission  
File Number)

**51-0483352**  
(I.R.S. Employer  
Identification No.)

**777 Long Ridge Road**  
**Stamford, Connecticut**  
(Address of principal executive offices)

**06902**  
(Zip Code)

**(203) 585-2400**  
(Registrant's telephone number, including area code)  
**N/A**  
(Former name or former address, if changed since last report)

---

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 Act:

---

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<p style="text-align: center;"><b>Common stock, par value \$0.001 per share</b></p> <p><b>Depository Shares Each Representing a 1/40th Interest in a Share of 5.625% Fixed Rate Non-Cumulative Perpetual Preferred Stock, Series A</b></p>	<p style="text-align: center;"><b>SYF</b></p> <p style="text-align: center;"><b>SYFPrA</b></p>	<p style="text-align: center;"><b>New York Stock Exchange</b></p> <p style="text-align: center;"><b>New York Stock Exchange</b></p>

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.

On November 23, 2023, Synchrony Financial (the "Company") entered into an agreement for the sale of its wholly-owned subsidiary, Pets Best Insurance Services, LLC ("Pets Best"), to Poodle Holdings, Inc. ("Buyer") for consideration comprising a combination of cash and an equity interest in Independence Pet Holdings, Inc., an affiliate of Buyer. Subject to regulatory approval and other customary closing conditions, the transaction is expected to close in the first quarter of 2024, which is estimated to result in the recognition of a gain on sale, net of tax, of approximately \$750 million. The gain amount to be recognized is subject to change based upon the carrying amount of net assets of Pets Best and the final valuation of consideration to be received at closing.

#### **Cautionary Statement Regarding Forward-Looking Statements**

*This Current Report includes certain forward-looking statements as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are subject to the "safe harbor" created by those sections. Forward-looking statements may be identified by words such as "expected," "estimated" or words of similar meaning. The forward-looking statements include the Company's current expectations for the financial results related to the completion of the sale of Pets Best, which are based on management's assumptions and estimates, and are subject to inherent uncertainties, risks and changes that are difficult to predict, including regulatory approvals, and finalization of valuations and related tax impacts. As a result, actual results could differ materially from those indicated in these forward-looking statements. For the reasons described above, we caution you against relying on any forward-looking statements, which should also be read in conjunction with our public filings, including under the heading "Risk Factors Relating to Our Business" and "Risk Factors Relating to Regulation" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, as filed on February 9, 2023. Any forward-looking statement speaks only as of the date on which it is made and we undertake no obligation to update any forward-looking statement, except as otherwise may be required by law.*

---



## EXHIBIT INDEX

<u>Number</u>	<u>Description</u>
---------------	--------------------

104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL
-----	---