FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

| OMB APPROVAL                            |           |  |  |  |  |  |  |
|---|-----------|--|--|--|--|--|--|
| OMB Number:<br>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

| (Last) (First) (Middle)  |   |  |   |   | 2. Issuer Name and Ticker or Trading Symbol Synchrony Financial [ SYF ]  3. Date of Earliest Transaction (Month/Day/Year) 04/01/2017  4. If Amendment, Date of Original Filed (Month/Day/Year) |   |  |  |     |  |   |          | (Check   | See remarks  dividual or Joint/Group Filing (Check Applicable Line) |   |  |   |  |
|--|---|--|---|---|--|---|--|--|-----|--|---|----------|--|---|---|--|---|--|
|  |   | 1  | able I - Non  | -Derivat                                  | ive S  | ecuritie  | es Acq   | uired,   | Dis | posed o  | f, or B   | Benefic  | ially Owi  | ned   |   |  |   |  |
| Da   |   |  |   | 2. Transaction<br>Date<br>Month/Day/Year) |  | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |  | 3. Transaction Code (Instr. 8) 4. Securit Disposed |     | ities Acquired (A) or d Of (D) (Instr. 3, 4 and 5) |   | 1 and 5) | 5. Amount of<br>Securities<br>Beneficially Owned<br>Following Reported<br>Transaction(s)<br>(Instr. 3 and 4) |   | 6. Ownership<br>Form: Direct (D)<br>or Indirect (I)<br>(Instr. 4)   |  | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
| Common Stock   |   |  |   | 04/01/20                                  | 04/01/2017   |   |  |  |     | 43,13  | 5(1)  | A        | \$0  | 204,9   | ,988  |  | D   |  |
| Common Stock   |   |  |   | 04/01/2017                                |  |   |  | F  |     | 2,944(2)   |   | D        | \$34.3   | 202,044   |   |  | D   |  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |   |  |   |   |  |   |  |  |     |  |   |          |  |   |   |  |   |  |
| 1. Title of<br>Derivative<br>Security (Instr. 3)   | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Yea | Code (I<br>8)                             | Transaction<br>Code (Instr.<br>8)  |   | Derivative<br>Securities<br>Acquired (A) or<br>Disposed of<br>(D) (Instr. 3, 4<br>and 5) |  |     |  | Securities Underly<br>Derivative Security<br>3 and 4)  An<br>or<br>Nu |          | Amount or Number of  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                 | 9. Numbe<br>derivative<br>Securitie<br>Beneficia<br>Owned<br>Following<br>Reported<br>Transacti<br>(Instr. 4) | or o |   | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
| Employee Stock<br>Option (right to<br>buy)   | \$34.3  | 04/01/2017                                 |   | Code                                      | v  | (A) (D) 28,449  |  |  |     | 04/01/2027   | Common  |          | 28,449   | \$0 279,30  |   | 07                                       | D   |  |

## Explanation of Responses:

- 1. Represents restricted stock units that will vest in five equal annual installments of 20% each, beginning on the first anniversary of the grant date. Each restricted stock unit represents a contingent right to receive one share of Synchrony Financial common stock
- 2. Reflects the number of shares of Company common stock withheld by the Company to pay the tax liability of the Reporting Person in connection with the vesting of restricted stock units.
- $3. \ The option will vest in five equal annual installments of 20\% each, beginning on the first anniversary of the grant date.\\$

## Remarks:

Executive Vice President and Chief Financial Officer

/s/ Danielle Do, as attorney in fact 04/04/2017

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.