

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan
for the purchase or sale of equity
securities of the issuer that is
intended to satisfy the affirmative
defense conditions of Rule 10b5-
1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Gerspach John C</u> (Last) (First) (Middle) <u>3095 LOYALTY CIRCLE</u> (Street) <u>COLUMBUS OH 43219</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BREAD FINANCIAL HOLDINGS, INC.</u> [<u>BFH</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner Officer (give title below) Other (specify below)
3. Date of Earliest Transaction (Month/Day/Year) <u>07/15/2026</u>		6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	07/15/2026		A		730	A	(1)	49,574 ⁽²⁾	D	
Common Stock								6,000	I	By Gerspach 2020 GST Exempt Trust ⁽³⁾

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)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)	Amount or Number of Shares				

Explanation of Responses:

1. The new grant is for 730 shares of common stock represented by restricted stock units, which will vest on July 15, 2027.
2. The total amount of securities beneficially owned includes: (a) 22,235 unrestricted shares; (b) 5,981 unvested restricted stock units granted 6/22/20; (c) 2,241 unvested restricted stock units granted 6/15/21; (d) 431 unvested restricted stock units granted 9/15/21; (e) 474 unvested restricted stock units granted 12/15/21; (f) 538 unvested restricted stock units granted 3/15/22; (g) 2,650 unvested restricted stock units granted 6/15/22; (h) 934 unvested restricted stock units granted 7/15/22; (i) 969 unvested restricted stock units granted 10/17/22; (j) 912 unvested restricted stock units granted 1/17/23; (k) 1,038 unvested restricted stock units granted 4/17/23; (l) 4,932 unvested restricted stock units granted 6/15/23; (m) 1,186 unvested restricted stock units granted 7/17/23; (n) 1,033 unvested restricted stock units granted 10/16/23;
3. The shares are held by the Gerspach 2020 GST Exempt Trust, for which the Reporting Person's spouse serves as trustee.

Remarks:

Footnote 2, continued: (o) 670 unvested restricted stock units granted 10/15/25; (p) 499 unvested restricted stock units granted 01/15/26; (q) 483 unvested restricted stock units granted 04/15/26; (r) 1,638 unvested restricted stock units granted 06/15/26; and (s) the new grant for 730 restricted stock units.

/s/ Benjamin L. Morgan,
Attorney in Fact 07/17/2026

** 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.