

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* <u>McConaughy Tammy M</u> <hr/> (Last) (First) (Middle) 3095 LOYALTY CIRCLE <hr/> (Street) COLUMBUS OH 43219 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BREAD FINANCIAL HOLDINGS, INC.</u> [BFH]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Operations & Credit Risk</u>
	3. Date of Earliest Transaction (Month/Day/Year) 02/15/2024	
4. If Amendment, Date of Original Filed (Month/Day/Year)		
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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	02/15/2024		A ⁽¹⁾		13,937	A	(1)	95,504.055	D	
Common Stock	02/15/2024		A ⁽²⁾		20,905	A	(2)	116,409.055	D	
Common Stock	02/15/2024		F ⁽³⁾		899	D	\$37.59	115,510.055	D	
Common Stock	02/16/2024		A ⁽⁴⁾		2,820	A	(4)	118,330.055	D	
Common Stock	02/16/2024		F ⁽³⁾		7,862	D	\$37.34	110,468.055 ⁽⁵⁾	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)					

Explanation of Responses:

- The new grant is for 13,937 shares of common stock represented by time-based restricted stock units (RSUs). These time-based RSUs will vest over a three-year period, with 4,599 units vesting on each of 2/18/25 and 2/17/26 and 4,739 units vesting on 2/16/27, subject to continued employment (subject to certain limited exceptions) by the Reporting Person on the vesting dates.
- The new grant is for 20,905 shares of common stock represented by performance-based RSUs, which may be adjusted up or down at the time the performance targets are measured at the end of the three-year performance period. These performance-based RSUs may vest on 2/16/27 contingent on meeting predetermined performance measures and subject to continued employment (subject to certain limited exceptions) by the Reporting Person on the vesting date.
- Shares withheld by the Company to satisfy the Reporting Person's tax withholding obligation upon the vesting of restricted stock units.
- Based on an annual return on equity (ROE) performance metric goal for each of 2021, 2022 and 2023, as modified by a relative total stockholder return (rTSR) metric at the conclusion of the three-year period ended December 31, 2023, 130% of the original award of 9,400 performance-based restricted stock units granted 2/16/21 were earned, resulting in an additional 2,820 units, for a total of 12,220 units.
- The total number of securities beneficially owned includes: (a) 34,125.055 unrestricted shares; (b) 2,067 invested units from an award of 6,077 time-based restricted stock units granted 2/15/22; (c) 9,115 unvested performance-based restricted stock units granted 2/15/22; (d) 12,128 unvested time-based restricted stock units granted 3/24/23; (e) 18,191 unvested performance-based restricted stock units granted 3/24/23; (f) the new grant for 13,937 time-based restricted stock units; and (g) the new grant for 20,905 performance-based restricted stock units.

Remarks:

Benjamin L. Morgan, 02/20/2024
Attorney in Fact

** 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.