

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

<b>1. Name and Address of Reporting Person*</b> <u>Andretta Ralph J</u> <hr/> (Last) (First) (Middle) 3095 LOYALTY CIRCLE <hr/> (Street) COLUMBUS OH 43219 <hr/> (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>BREAD FINANCIAL HOLDINGS, INC.</u> [ BFH ]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 02/15/2024	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		
<b>Rule 10b5-1(c) Transaction Indication</b> <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 <sup>(1)</sup>		67,435	A	(1)	395,631	D	
Common Stock	02/15/2024		A <sup>(2)</sup>		101,153	A	(2)	496,784	D	
Common Stock	02/15/2024		F <sup>(3)</sup>		4,002	D	\$37.59	492,782	D	
Common Stock	02/16/2024		A <sup>(4)</sup>		11,843	A	(4)	504,625	D	
Common Stock	02/16/2024		F <sup>(3)</sup>		33,420	D	\$37.34	471,205 <sup>(5)</sup>	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		Date Exercisable	Expiration Date					

**Explanation of Responses:**

- The new grant is for 67,435 shares of common stock represented by time-based restricted stock units (RSUs). These time-based RSUs will vest over a three-year period, with 22,253 units vesting on 2/18/25, 22,254 units vesting on 2/17/26 and 22,928 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 101,153 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 39,476 performance-based restricted stock units granted 2/16/21 were earned, resulting in an additional 11,843 units, for a total of 51,319 units.
- The total number of securities beneficially owned included: (a) 107,891 unrestricted shares; (b) 9,091 unvested units from an award of 26,737 time-based restricted stock units granted 2/15/22; (c) 40,105 unvested performance-based restricted stock units granted 2/15/22; (d) 58,211 unvested time-based restricted stock units granted 3/24/23; (e) 87,319 unvested performance-based restricted stock units granted 3/24/23; (f) the new grant for 67,435 time-based restricted stock units; and (g) the new grant for 101,153 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.

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