

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).

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

1. Name and Address of Reporting Person* <u>BALLOU ROGER H</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/15/2023</u>	
	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	06/15/2023		A ⁽¹⁾		4,932	A	(1)	32,442 ⁽²⁾	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)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- The new grant is for 4,932 shares of common stock represented by restricted stock units, which will vest on the earlier of (i) June 15, 2033 or (ii) termination of the director's service on the Company's board of directors, but in any case not earlier than June 15, 2024.
- The total amount of securities beneficially owned includes: (a) 14,948 unrestricted shares; (b) 789 unvested restricted stock units granted 7/1/13; (c) 568 unvested restricted stock units granted 7/1/14; (d) 486 unvested restricted stock units granted 6/29/15; (e) 699 unvested restricted stock units granted 6/27/16; (f) 655 unvested restricted stock units granted 6/26/17; (g) 761 unvested restricted stock units granted 6/25/18; (h) 1,114 unvested restricted stock units granted 6/24/19; (i) 3,432 unvested restricted stock units granted 6/22/20; (j) 1,408 unvested restricted stock units granted 6/15/21; (k) 2,650 unvested restricted stock units granted 6/15/22; and (l) the new grant for 4,932 restricted stock units.

Remarks:

Benjamin L. Morgan, 06/20/2023
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.