

Synchrony Financial  
 Form 4  
 April 05, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**FASOLI DAVID**

(Last) (First) (Middle)

**C/O SYNCHRONY  
 FINANCIAL, 777 LONG RIDGE  
 ROAD**

(Street)

**STAMFORD, CT 06902**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Synchrony Financial [SYF]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**04/01/2016**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 See remarks

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

**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 or (D) Price   |  |   |
| Common Stock                    | 04/01/2016                           |  | A                              |   | 10,483 <sup>(1)</sup>   | A  | \$ 0 79,331 D   |
| Common Stock                    | 04/01/2016                           |  | F                              |   | 748 <sup>(2)</sup>  | D  | \$ 29.33 78,583 D                                     |

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

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**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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Employee Stock Option (right to buy)       | \$ 29.33   | 04/01/2016                           |  | A                              | 18,860  | (3) 04/01/2026   | Common Stock 18,860   |
| Phantom Stock Units                        | (4)  |                                      |  |                                |   | (5) (5)  | Common Stock 275  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |             |       |
|--|---------------|-----------|-------------|-------|
|  | Director      | 10% Owner | Officer     | Other |
| FASOLI DAVID<br>C/O SYNCHRONY FINANCIAL<br>777 LONG RIDGE ROAD<br>STAMFORD, CT 06902 |               |           | See remarks |       |

## Signatures

/s/ Danielle Do, as attorney-in-fact

04/05/2016

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (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 (the "Company") 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.
  - (4) Each phantom stock unit is the economic equivalent of one share of Company common stock.

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- The reported phantom stock units were acquired under the Synchrony Financial Restoration Plan in transactions exempt from Section (5) 16(a) and (b) under Rule 16b-3(c) of the Securities Exchange Act of 1934, and are to be settled, in cash, upon the Reporting Person's retirement or certain involuntary terminations of employment, subject to the terms set forth in the Restoration Plan.

### **Remarks:**

Executive Vice President and Chief Executive Officer-CareCredit

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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