

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

OMB APPROVAL	
OMB Number:	3235-0104
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1. Name and Address of Reporting Person <u>Bower Scott</u> (Last) (First) (Middle) <u>90 PARK AVENUE</u> (Street) <u>NEW YORK NY 10016</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>04/08/2024</u>	3. Issuer Name and Ticker or Trading Symbol <u>Pagaya Technologies Ltd. [PGY]</u>	
		4. 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>Deputy Chief Financial Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Ordinary Share	1,471	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Incentive Stock Option (right to buy)	01/18/2024	02/13/2032	Class A Ordinary Share	1,947	51.36	D
Incentive Stock Option (right to buy)	01/18/2025	02/13/2032	Class A Ordinary Share	1,947	51.36	D
Incentive Stock Option (right to buy)	01/18/2026	02/13/2032	Class A Ordinary Share	1,947	51.36	D
Non-Qualified Stock Option (right to buy)	04/18/2023	02/13/2032	Class A Ordinary Share	3,275	12.24	D
Non-Qualified Stock Option (right to buy)	07/18/2023	02/13/2032	Class A Ordinary Share	3,275	12.24	D
Non-Qualified Stock Option (right to buy)	10/18/2023	02/13/2032	Class A Ordinary Share	3,274	12.24	D
Non-Qualified Stock Option (right to buy)	01/18/2024	02/13/2032	Class A Ordinary Share	1,327	51.36	D
Non-Qualified Stock Option (right to buy)	04/18/2024	02/13/2032	Class A Ordinary Share	3,275	51.36	D
Non-Qualified Stock Option (right to buy)	07/18/2024	02/13/2032	Class A Ordinary Share	3,275	51.36	D
Non-Qualified Stock Option (right to buy)	10/18/2024	02/13/2032	Class A Ordinary Share	3,275	51.36	D
Non-Qualified Stock Option (right to buy)	01/18/2025	02/13/2032	Class A Ordinary Share	1,327	51.36	D
Non-Qualified Stock Option (right to buy)	04/18/2025	02/13/2032	Class A Ordinary Share	3,275	51.36	D
Non-Qualified Stock Option (right to buy)	07/18/2025	02/13/2032	Class A Ordinary Share	3,275	51.36	D
Non-Qualified Stock Option (right to buy)	10/18/2025	02/13/2032	Class A Ordinary Share	3,275	51.36	D
Non-Qualified Stock Option (right to buy)	01/18/2026	02/13/2032	Class A Ordinary Share	1,328	51.36	D
Restricted Stock Unit	(1)	(1)	Class A Ordinary Share	34,153	0	D
Restricted Stock Unit	(2)	(2)	Class A Ordinary Share	7,812	0	D

Explanation of Responses:

- 1/4th of the total 34,153 restricted stock units initially subject to this award vest on May 15, 2024, 1/4th of the total units initially subject to this award vest on January 1, 2025 and the remainder of the award vests in equal amounts every three months for the following 12 months thereafter.
- 1/4th of the total 20,833 restricted stock units initially subject to this award vested on April 1, 2023, 1/4th of the total units initially subject to this award vested on January 1, 2024 and the remainder of the award vests every three months for the 12 months thereafter.

Remarks:

/s/ Natalie Wilmore, Attorney-in-Fact 05/17/2024

** 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 5 (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.

SECTION 16 POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Natalie Wilmore and Eric Watson, my true and lawful attorneys-in-fact and agents, each acting alone, with full powers of substitution, for me and in my name, place and stead, in any and all capacities, to sign any and all Forms 3, 4 or 5 in connection with my beneficial ownership of securities of **Pagaya Technologies Ltd.** (the “Company”) that may be required of me pursuant to Section 16 of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, and to file the same and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, each acting alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, each acting alone, or their substitute, may lawfully do or cause to be done by virtue hereof.

I declare that any act or thing lawfully done hereunder by my said attorneys-in-fact and agents shall be binding on myself and my heirs, legal and personal representatives, and assigns, whether the same shall have been done before or after my death, or other revocation of this instrument, unless and until reliable notice thereof shall have been received by any party who, upon the faith of this instrument, accepts my said attorneys-in-fact and agents as authorized to represent me.

This power of attorney and the authority of my attorneys-in-fact and agents hereunder shall not terminate on my disability but shall remain in full force and effect for so long as I am an officer or director of the Company and for such time hereafter as may be necessary to file any such reports.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17th day of May, 2024.

/s/ Scott Bower

Scott Bower
