

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).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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>Dobres Jonathan</u> (Last) (First) (Middle) <u>C/O PAGAYA TECHNOLOGIES LTD.</u> <u>335 MADISON AVENUE, 16TH FLOOR</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>10017</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Pagaya Technologies Ltd. [PGY]</u> Foreign Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/25/2026</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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	(A) or (D)	Price			
Class A Ordinary Share	06/25/2026		M		1,117	A	\$0	7,426	D	
Class A Ordinary Share	06/25/2026		S ⁽¹⁾		403	D	\$15.48	7,023	D	
Class A Ordinary Share	09/12/2026		M		1,125	A	\$0	8,148	D	
Class A Ordinary Share	09/12/2026		S ⁽¹⁾		582	D	\$20.21	7,566	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	Title	Amount or Number of Shares				
Restricted Stock Unit	\$0	06/25/2026		M		1,117	(2)	(2)	Class A Ordinary Share	1,117	\$0	7,812	D	
Restricted Stock Unit	\$0	09/12/2026		M		1,125	(3)	(3)	Class A Ordinary Share	1,125	\$0	2,250	D	

Explanation of Responses:

1. Sale of securities was necessary to satisfy tax withholding obligations arising exclusively from the vesting of a compensatory award.
2. On April 1, 2026, the reporting person was granted 8,929 restricted stock units, vesting in eight equal quarterly installments beginning on June 25, 2026. This transaction is being reported late due to an inadvertent administrative error and not any error of the Reporting Person.
3. On March 13, 2025, the reporting person was granted 9,000 restricted stock units, vesting in eight equal quarterly installments beginning on June 12, 2025.

Remarks:

/s/ Eric Watson, Attorney-in-Fact 09/15/2026

** 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.