

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Perros Evangelos</u> _____ (Last) (First) (Middle) <u>90 PARK AVE., 20TH FLOOR</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 <input type="checkbox"/> 10% Owner <input type="checkbox"/> <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>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)
<u>Class A Ordinary Share</u>	<u>11,293</u>	<u>D</u>	

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				
<u>Incentive Stock Option (right to buy)</u>	<u>05/30/2025</u>	<u>12/29/2031</u>	<u>Class A Ordinary Share</u> 3,894	<u>51.36</u>	<u>D</u>	
<u>Incentive Stock Option (right to buy)</u>	<u>11/30/2024</u>	<u>12/29/2031</u>	<u>Class A Ordinary Share</u> 1,947	<u>51.36</u>	<u>D</u>	
<u>Non-Qualified Stock Option (right to buy)</u>	<u>(1)</u>	<u>02/24/2033</u>	<u>Class A Ordinary Share</u> 14,311	<u>12.24</u>	<u>D</u>	
<u>Non-Qualified Stock Option (right to buy)</u>	<u>11/30/2024</u>	<u>12/29/2031</u>	<u>Class A Ordinary Share</u> 556	<u>51.36</u>	<u>D</u>	
<u>Non-Qualified Stock Option (right to buy)</u>	<u>11/30/2025</u>	<u>12/29/2031</u>	<u>Class A Ordinary Share</u> 5,448	<u>51.36</u>	<u>D</u>	
<u>Restricted Stock Unit</u>	<u>(2)</u>	<u>(2)</u>	<u>Class A Ordinary Share</u> 12,499	<u>0</u>	<u>D</u>	
<u>Restricted Stock Unit</u>	<u>(3)</u>	<u>(3)</u>	<u>Class A Ordinary Share</u> 273,224	<u>0</u>	<u>D</u>	

Explanation of Responses:

- Became fully vested and exercisable on November 30, 2023.
- 1/4th of the total 33,333 restricted stock units initially subject to this award vested on April 1, 2023, and 1/4th of the total units initially subject to this award vest every three months thereafter.
- 1/6th of the total 273,224 restricted stock units subject to this award shall vest each on August 1, 2024 and January 1, 2025, and the remaining 2/3rd of the grant shall vest over the following 24 months in equal quarterly installments on April 1, 2025, July 1, 2025, October 1, 2025, January 1, 2026, April 1, 2026, July 1, 2026, October 1, 2026 and January 1, 2027.

Remarks:

/s/ Evangelos Perros

04/26/2024

** 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.

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