

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Estimated average burden
 hours per response: 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>Lannon Sean M.</u> (Last) (First) (Middle) <u>TWO COMMERCE SQUARE</u> <u>2001 MARKET STREET SUITE 3600</u> (Street) <u>PHILADELPHIA PA 19103</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Axalta Coating Systems Ltd. [AXTA]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>05/11/2015</u> 4. If Amendment, Date of 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) <u>Global Controller, PAO</u> 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 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 Shares | 05/11/2015 | | M | | 5,853 | A | \$5.92 | 16,838 | D | |
| Common Shares | 05/11/2015 | | M | | 8,194 | A | \$8.88 | 25,032 | D | |
| Common Shares | 05/11/2015 | | M | | 9,364 | A | \$11.84 | 34,396 | D | |
| Common Shares | 05/11/2015 | | S ⁽¹⁾ | | 27,113 | D | \$32.01 ⁽²⁾ | 7,283 | D | |
| Common Shares | 05/11/2015 | | S ⁽¹⁾ | | 7,283 | D | \$32.4 ⁽³⁾ | 0 | 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 | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Employee Stock Option | \$5.92 | 05/11/2015 | | M | | | 5,853 | (4) | 07/30/2023 | Common Shares | 5,853 | \$0.00 | 23,410 | D | |
| Employee Stock Option | \$8.88 | 05/11/2015 | | M | | | 8,194 | (4) | 07/30/2023 | Common Shares | 8,194 | \$0.00 | 32,773 | D | |
| Employee Stock Option | \$11.84 | 05/11/2015 | | M | | | 9,364 | (4) | 07/30/2023 | Common Shares | 9,364 | \$0.00 | 37,455 | D | |
| Employee Stock Option | \$32.5 | 05/12/2015 | | A | | 14,939 | | (5) | 05/11/2025 | Common Shares | 14,939 | \$0.00 | 14,939 | D | |
| Restricted Stock Units | \$0.00 | 05/12/2015 | | A | | 23,076 | | (6) | (6) | Common Shares | 23,076 | \$0.00 | 23,076 | D | |
| Restricted Stock Units | \$0.00 | 05/12/2015 | | A | | 3,846 | | (7) | (7) | Common Shares | 3,846 | \$0.00 | 3,846 | D | |

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan duly adopted by the reporting person.
- The price reported is a weighted average price. These shares were sold in multiple transactions at per share prices ranging from \$31.20 to \$32.19. The reporting person undertakes to provide upon request to the SEC staff, the Issuer, or any stockholder of the Issuer, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. These shares were sold in multiple transactions at per share prices ranging from \$32.20 to \$32.75. The reporting person undertakes to provide upon request to the SEC staff, the Issuer, or any stockholder of the Issuer, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- This option vested in five equal annual installments beginning on January 1, 2014. On April 8, 2015, this option vested in full in accordance with the terms of the Axalta Coating Systems Bermuda Co., Ltd. 2013 Equity Incentive Plan.
- This option vests in three equal installments on the first anniversary of the grant date.
- This restricted stock unit grant vests in two equal annual installments beginning on the second anniversary of the grant date.
- This restricted stock unit grant vests in three equal annual installments beginning on the first anniversary of the grant date.

Remarks:

/s/ W. Andrew Macan, attorney-in-fact 05/13/2015

** 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.