

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**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

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

1. Name and Address of Reporting Person* <u>Lannon Sean M.</u>  (Last) (First) (Middle) TWO COMMERCE SQUARE 2001 MARKET STREET SUITE 3600  (Street) PHILADELPHIA PA 19103  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Axalta Coating Systems Ltd. [ AXTA ]</u>	5. 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>VP Corp Fin &amp; Controller, PAO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/06/2017</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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			

**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
Performance Share Units	(1)	02/06/2017		A		5,088		(2)	(2)	Common Shares	5,088	\$0.00	5,088	D	
Restricted Stock Units	(3)	02/06/2017		A		2,544		(4)	(4)	Common Shares	2,544	\$0.00	2,544	D	
Employee Stock Option	\$29.48	02/06/2017		A		9,765		(5)	02/05/2027	Common Shares	9,765	\$0.00	9,765	D	

**Explanation of Responses:**

- Each performance share unit represents a contingent right to receive one common share of Axalta Coating Systems Ltd.
- The number of performance share units issued under this award on the third anniversary of the grant date may range from zero to 200% of the number of performance share units set forth above based upon the Company's relative total shareholder return during the three-year performance cycle ending December 31, 2019.
- Each restricted stock unit represents a contingent right to receive one common share of Axalta Coating Systems Ltd.
- This restricted stock grant vests in three equal annual installments beginning on the first anniversary of the grant date.
- This option vests in three equal annual installments beginning on the first anniversary of the grant date.

**Remarks:**

/s/ Jared T. Zane, attorney-in-fact 02/08/2017

\*\* 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.