

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) 50 APPLIED BANK BLVD. SUITE 300 (Street) GLEN MILLS PA 19342 (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) SVP & CFO
	3. Date of Earliest Transaction (Month/Day/Year) 02/15/2022	
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			
Common Shares	02/15/2022		M		6,596	A	(1)	36,652	D	
Common Shares	02/15/2022		F		2,802 ⁽²⁾	D	\$28.82	33,850	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
Performance Share Units	(1)	02/15/2022		M			6,596	(3)	(3)	Common Shares	6,596	\$0.00	0	D	
Restricted Stock Units	(4)	02/15/2022		A		20,819		(5)	(5)	Common Shares	20,819	\$0.00	20,819	D	

Explanation of Responses:

- Performance share units convert into common shares on a one-for-one basis.
- Shares withheld to satisfy the tax withholding obligation applicable to the vesting of a performance share unit award.
- Represents the vesting of a performance share unit award granted on February 25, 2019. The number of common shares issuable under the award may range from zero to 200% of the target number of performance share units (20,064) based upon the Company's achievement of certain performance objectives during the relevant performance periods as described in more detail in the Company's proxy statement filed with the SEC on March 20, 2020. Based upon the Company's achievement of such objectives for such periods, the performance share unit award vested at 32.86% of target.
- Each restricted stock unit represents a contingent right to receive one common share of Axalta Coating Systems Ltd.
- This restricted stock unit grant vests in three equal annual installments beginning on the first anniversary of the grant date.

Remarks:

/s/ Alex Tablin-Wolf, attorney-in-fact 02/17/2022

** 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.