

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>Schroeter Martin J</u>  (Last) (First) (Middle) ONE VANDERBILT AVENUE 15TH FLOOR  (Street) NEW YORK NY 10017  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Kyndryl Holdings, Inc. [ KD ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 12/16/2021	
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 Stock	12/16/2021		A		236,693 <sup>(1)</sup>	A	\$0.00	872,633	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	(2)	12/16/2021		A		304,339		(3)	(3)	Common Stock	304,339	\$0.00	304,339	D	
Stock Options (Right to buy)	\$17.78	12/16/2021		A		642,047		(4)	12/16/2031	Common Stock	642,047	\$0.00	642,047	D	

**Explanation of Responses:**

- Represents a grant of Restricted Stock Units that vest in four equal annual installments beginning on December 16, 2022.
- Each performance share unit ("PSU") represents a contingent right to receive one share of the Issuer's common stock payable in common stock or cash at the discretion of the Issuer.
- These PSUs vest based on the Issuer's achievement of an increase in its share price over a three-year performance period beginning on December 16, 2021 and ending on December 15, 2024. The number of PSUs reported represents the target number awarded on the grant date. The number that would be received upon vesting, if any, could be 0%, 50%, 100%, 150% or 200% of the target number shown.
- These stock options vest in four equal annual installments beginning on December 16th, 2022.

**Remarks:**

/s/ Catherine Buckley, as attorney in fact 12/20/2021

\*\* 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.