

FORM 4

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN 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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Tufano Amy			Axalta Coating Systems Ltd. [AXTA]			☐ Director ☐ 10% Owner ☒ Officer (give title below) ☐ Other (specify below) SVP & CHRO		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
1050 CONSTITUTION AVENUE			12/23/2025					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
PHILADELPHIA, PA 19112						☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person		
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	12/23/2025		M		2,182	A	(1)	16,246	D	
Common Shares	12/23/2025		F		1,002	D	\$32.28	15,244	D	
Common Shares	12/23/2025		M		2,463	A	(1)	17,707	D	
Common Shares	12/23/2025		F		1,132	D	\$32.28	16,575	D	
Common Shares	12/23/2025		M		2,722	A	(1)	19,297	D	
Common Shares	12/23/2025		F		1,250	D	\$32.28	18,047	D	
Common Shares	12/23/2025		M		1,564	A	(1)	19,611	D	
Common Shares	12/23/2025		F		719	D	\$32.28	18,892	D	
Common Shares	12/23/2025		M		545	A	(1)	19,437	D	
Common Shares	12/23/2025		F		251	D	\$32.28	19,186	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				
Restricted Stock Units	(1)	12/23/2025		M			2,182	(3)	(3)	Common Shares	2,182 (8)	\$0	0	D	
Restricted Stock Units	(1)	12/23/2025		M			2,463	(4)	(4)	Common Shares	2,463 (8)	\$0	2,464	D	
Restricted Stock Units	(1)	12/23/2025		M			2,722	(5)	(5)	Common Shares	2,722 (8)	\$0	5,444	D	
Performance Share Units	(1)	12/23/2025		M			1,564	(6)	(6)	Common Shares	1,564 (8)	\$0	0	D	
Performance Share Units	(1)	12/23/2025		M			545	(7)	(7)	Common Shares	545 (8)	\$0	0	D	

Explanation of Responses:

(1) Restricted stock units and performance share units each convert into common shares on a one-for-one basis.

- (2) Shares withheld to satisfy the tax withholding obligation applicable to the vesting of a portion of a restricted stock unit award or a performance share unit award, as applicable.
- (3) On February 28, 2023, the reporting person was granted 6,544 restricted stock units vesting in three equal annual installments beginning on February 28, 2024, but the vesting of the portion reflected herein was accelerated from February 28, 2026 in order to mitigate the potential adverse impact to the Company and the reporting person of Section 280G of the Internal Revenue Code in connection with the pending transaction between the Company and Akzo Nobel N.V. (the "Section 280G Mitigation").
- (4) On February 28, 2024, the reporting person was granted 7,390 restricted stock units vesting in three equal annual installments beginning on February 28, 2025, but the vesting of the portion reflected herein was accelerated from February 28, 2026, in connection with the Section 280G Mitigation.
- (5) On March 4, 2025, the reporting person was granted 8,166 restricted stock units vesting in three equal annual installments beginning on March 4, 2026, but the vesting of the portion reflected herein was accelerated from March 4, 2026, in connection with the Section 280G Mitigation.
- (6) Represents the partial vesting of a performance share unit award granted on February 28, 2023. The number of common shares issuable under the award may range from zero to 200% of the target number of performance share units (1,090) based upon the Company's achievement of Adjusted EBITDA during the relevant performance period as described in more detail in the Company's proxy statement filed with the SEC on April 24, 2024. The partial vesting reflected herein was accelerated from 2026 in connection with the Section 280G Mitigation based on an estimate of actual performance. The vesting will remain subject to a true-up once actual performance is determined.
- (7) Represents the partial vesting of a performance share unit award granted on February 28, 2023. The number of common shares issuable under the award may range from zero to 200% of the target number of performance share units (1,090) based upon the Company's achievement of relative total shareholder return during the relevant performance period as described in more detail in the Company's proxy statement filed with the SEC on April 24, 2024. The partial vesting reflected herein was accelerated from 2026 in connection with the Section 280G Mitigation based on an estimate of actual performance. The vesting will remain subject to a true-up once actual performance is determined.
- (8) This vesting will be subject to clawback in the event it is determined that the reporting person would not have ultimately vested in the award, notwithstanding the acceleration reflected herein.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tufano Amy 1050 CONSTITUTION AVENUE PHILADELPHIA, PA 19112			SVP & CHRO	

Signatures

/s/ Mark Sherman, attorney-in-fact

12/29/2025

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 control number.