Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| | | | | or Section 30(h) of th | e Invest | tment | Company Act | of 1940 | | | | | | |
|--|----------------|--------|---|---|---|---------|------------------------------|---------------|-------|---|--|---|--|--|
| 1. Name and Address of Reporting Person* Schroeter Martin J | | | | 2. Issuer Name and Ticker or Trading Symbol Kyndryl Holdings, Inc. [KD] | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
| Schröeter Ma | <u>irtin J</u> | | ľ | <u>ityiidiyi 110idi</u> | <u>85,</u> | 110. | [KD] | | | X Director | 10% (| Owner | | |
| (Last) | (First) | (Middl | C) | 3. Date of Earliest Transaction (Month/Day/Year) | | | | | | X Officer (give title below) | Other below | (specify) | | |
| ONE VANDERBILT AVENUE, 15TH FLOOR | | | | 05/13/2022 | | | | | | Chief Exec | Chief Executive Officer | | | |
| (Street) | | | | 4. If Amendment, Dat | e of Ori | ginal F | Filed (Month/D | Day/Year | 6. Ir | ndividual or Joint/Grou | p Filing (Check | Applicable | | |
| NEW YORK NY 10017 | | | 7 | | | | | | | Form filed by One Reporting Person | | | | |
| (City) | (State) | (Zip) | | | | | | | | Form filed by Mo Person | re than One Re | porting | | |
| 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 Disposed Of | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | , | <u> </u> | | |

| Common Stock 05/13/202 | | | | 22 | | | | P | 83,700 | A | \$11.353 | 4 ⁽¹⁾ 82 | 28,040 | 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. Transa Code (8) | | n of | | 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 | | | | |

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$11.22 to \$11.49, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.

Remarks:

/s/ Catherine Buckley, as attorney in fact 05/16/2022

** 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.