SEC Form 3 FORM 3

UNITED STATES SECURITIES AND EXCHANGE

COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden hours per response: 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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 A <u>King Ran</u> e	-	2. Date of Event Requiring Statement (Month/Day/Year) 08/24/2022 3. Issuer Name and Ticker or Trading Symbol CONDUENT Inc [CNDT]									
(Last) 100 CAMPU SUITE 200	(First) JS DRIVE	(Middle)			4. Relationship of Reportin Issuer (Check all applicable) Director X Officer (give title below)	10% C)wner (specify	File 6. li	d (Month/Day/	int/Group Filing	
(Street) FLORHAM PARK	NJ	07932	,		EVP, Commercia			3	Person	by One Reporting by More than One Person	
(City)	(State)	(Zip)									
Table I - Non-Derivative Securities Beneficially Owned											
1. Title of Security (Instr. 4)				i	2. Amount of Securities Beneficially Owned (Instr. 4)	Form: I (D) or I			4. Nature of Indirect Beneficial Ownership (Instr. 5)		
Common Stock					220,638 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	I	D				
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)											
			2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securi Underlying Derivative Securit (Instr. 4)				ise Form:	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
I I		Date Exercisable	Expiration Date	Title	Amount Derivativ or Security Number of Shares		ive	or Indirect (I) (Instr. 5)	5)		

Explanation of Responses:

1. Includes: (1) 69,581 shares of common stock; (2) 19,177 Restricted Stock Units (RSU) remaining of the original grant awarded on June 30, 2020, 1/3 that vested on June 30, 2021 and June 30, 2022, and the remaining 1/3 will vest on June 30, 2023. Each RSU converts to one share of Conduent Incorporated common stock upon vesting; (3) 13,246 RSUs remaining of the original grant awarded on April 1, 2021, 1/3 that vested on December 31, 2021 the remaining 2/3 vest equally on December 31, 2022 and December 31, 2023;

2. (4) 38,535 RSUs awarded on April 1, 2022 that vest in equal amounts on December 31, 2022, December 31, 2023 and December 31, 2024;

3. (5) 26,949 Performance Restricted Stock Unit -- Share Hurdle (PRSU-Share Hurdle) awards remaining of the original grant awarded on June 30, 2020, 1/3 that vested on June 30, 2021 and June 30, 2022; the remaining 1/3 will vest on June 30, 2023. PRSU-Share Hurdle awards can only be settled in Conduent Incorporated (Company) common stock (Common Stock) and have two vesting conditions - a share hurdle condition and a service condition. The award vests in three equal tranches. Vested shares are paid out within 60 days following each vesting date. The vesting date for each of the three tranches is the first day upon which both the share hurdle condition and service condition for each tranche is satisfied. The first two vesting tranche share hurdle and service conditions were met. The third vesting tranche share hurdle condition is the Common Stock trading during a consecutive 20-trading day period (Average Closing Price) exceeding the grant date price (Share Base Price) by 150% and the service condition is employment with the Company at June 30, 2023. If both conditions are not met for the third vesting tranche by December 31, 2023, the portion of the award related to such tranche is forfeited. Each PRSU-Share Hurdle converts to one share of Conduent Incorporated common stock upon vesting;

4. (6) 11,070 PRSU-Share Hurdle awards granted on April 1, 2021 that can only be settled in Company Common Stock. These PRSU-Share Hurdle awards have two vesting conditions - a share hurdle condition and a service condition. The award vests in three equal tranches. Vested shares are paid out within 60 days following each vesting date. The vesting date for each of the three tranches is the first day upon which both the share hurdle condition and service condition for each tranche is satisfied. The first vesting tranche share hurdle condition is the Average Closing Price exceeding the grant date price (Share Base Price) by 20% and the service condition is employment with the Company at December 31, 2021. The second vesting tranche share hurdle condition is the Average Closing Price exceeding the Share Base Price by 40% and the service condition is employment with the Company at December 31, 2022. The third vesting tranche share hurdle condition is the Average Closing Price exceeding the Share Base Price by 40% and the service condition is employment with the Company at December 31, 2022. The third vesting tranche share hurdle condition is the Average Closing Price exceeding the Share Base Price by 60% and the service condition is employment with the Company at December 31, 2023. If both conditions are not met for any individual vesting tranche by December 31, 2023, the portion of the award related to such tranche is forfeited; and

5. (7) 42,080 PRSU-Share Hurdle awards granted on April 1, 2022 that can only be settled in Company Common Stock. These PRSU-Share Hurdle awards have two vesting conditions - a share hurdle condition and a service condition. The award vests in three equal tranches. Vested shares are paid out within 60 days following each vesting date. The vesting date for each of the three tranches is the first day upon which both the share hurdle condition and service condition for each tranche is satisfied. The first vesting tranche share hurdle condition is the Average Closing Price exceeding the Share Base Price by 15% and the service condition is employment with the Company at December 31, 2022. The second vesting tranche share hurdle condition is the Average Closing Price exceeding the Share Base Price by 30% and the service condition is employment with the Company at December 31, 2023. The third vesting tranche share hurdle condition is the Average Closing Price exceeding the Average Closing Price exceeding the Share Base Price by 30% and the service condition is employment with the Company at December 31, 2024. If both conditions are not met for any individual vesting tranche by December 31, 2024, the portion of the award related to such tranche is forfeited.

<u>/s/ Randall Edmon King</u> 09/06/2022

** 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 5 (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.

EXHIBIT 24

Conduent Incorporated

Power of Attorney for Executing Forms 3, 4 and 5

Know all men by these presents, that the undersigned, director or officer, or both, of Conduent Incorporated, hereby constitutes and appoints each of Michael Krawitz, attorney-in-fact, Stephen Wood, attorney-in-fact, signing singly, the undersigned's true and lawful attorney-in-fact to:

- execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Conduent Incorporated (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities of Conduent Incorporated unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of this 24th day of August, 2022

/s/ Randall Edmon King Randall Edmon King