SEC Form 4

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 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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Filed pursuant to Section	16(a) of the Securitie

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 <u>CONDUENT Inc</u> [CNDT]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Skelton Clifford				X	Director	10% Owner			
(Last) (Eirst) (Middlo)		(Middlo)	—	X	Officer (give title below)	Other (specify below)			
	(Last) (First) (Middle) 100 CAMPUS DRIVE SUITE 200		3. Date of Earliest Transaction (Month/Day/Year) 04/01/2022		President and CEO				
(Street) FLORHAM PARK	NJ	07932	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	vidual or Joint/Group Fil Form filed by One Re	eporting Person			
(City)	(State)	(Zip)			Form filed by More th Person	an One Reporting			

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)			4. Securities A Disposed Of (5)			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)
		Cod		v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	04/01/2022		Α		409,441(1)	A	\$5.19	2,426,094	D	
Common Stock	04/01/2022		Α		424,754 ⁽²⁾	A	\$5.19	2,850,848	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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Date Expiration Date (Month/Day/Year)		Date Amount of		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				Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Award of restricted stock units (RSU) granted on April 1, 2022 that vest in equal amounts on December 31, 2022, December 31, 2023 and December 31, 2024. Each RSU converts to one share of Conduent Incorporated common stock upon vesting.

2. Award of performance restricted stock units (PRSUs) that can only be settled in Conduent Incorporated (Company) common stock (Common Stock). PRSUs have two vesting conditions - a share price 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 price condition and service condition for each tranche is satisfied. The first vesting tranche pricing condition is the Common Stock trading during a consecutive 20-trading day period (Average Closing Price) above the grant date price (Share Base Price) by 15% and the service condition is employment with the Company at December 31, 2022. The second vesting tranche pricing 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 Pricing Conditions 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 Pricing Conditions is 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. Each PRSU converts to one share of Conduct Incorporated common stock upon vesting.

/s/ Kevin Ciaglo, attorney-in-04/04/2022

Date

** Signature of Reporting Person

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.