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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

11. Nature of Indirect Beneficial

Ownership (Instr. 4)

footnote⁽²⁾

footnote⁽³⁾

| STATEMENT O | F CHANGES IN | BENEFICIAL | OWNERSHIP |
|-------------|--------------|------------|-----------|
|-------------|--------------|------------|-----------|

| Section obligation | this box if no lo 16. Form 4 or ons may contin ion 1(b). | | ST | | | pursi | uant | CHANGE to Section 16(a on 30(h) of the | a) of the | Secur | ities Exchan | ge A | ct of 193 | _ | Ρ | Estim | Number: ated aver per resp | rage burde | 3235-0287 m 0.5 |
|---|---|---|---|---------------|------------------|---|---|---|--|----------------|---------------------------------|---|-------------------------|-------------------------------------|---|---|----------------------------------|---|---------------------------------------|
| | | Reporting Person [*] | artners II | I-Flex, | _ I / | | | ame and Tick Motion Ir | | | | | | | ationship of R k all applicabl Director | |) Person X | n(s) to Issu 10% O | |
| <u>L.P.</u> | | | | | | 3. Dat | | Earliest Transa 23 | action (M | onth/l | Day/Year) | | | | Officer (giv below) | e title | | | (specify |
| (Last) 375 PAR | | First) E, 11TH FLOOR | (Middle) | | 4 | 1. If A | meno | lment, Date of | Original | Filed | (Month/Day | /Yeaı |) | 6. Indi | vidual or Joint Form filed Form filed | by One | Reporti | ing Persor | , |
| (Street) NEW YC | ORK N | Y | 10152 | | - - F | Rul | e 1 | 0b5-1(c) | Trans | act | ion Indic | cati | on | | | | | | |
| (City) | (5 | State) | (Zip) | | - | C at | heck ffirma | this box to indic tive defense cor | ate that a nditions of | transa Rule | action was ma 10b5-1(c). See | de pu e Inst | rsuant to ruction 1 | a contract, ins 0. | struction or writ | ten plan | that is inf | iended to s | satisfy the |
| | | | Table I - N | lon-De | riva | tive | Se | curities Ac | quirec | l, Di | sposed o | f, o | r Bene | eficially O | wned | | | | |
| 1. Title of Security (Instr. 3) | | 2. Transacti Date (Month/Day | | y/Year) i | | 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 an | | | 5. Amount of Securities Beneficially Owned Follo | | Form: | Indirect | 7. Nature of Indirect Beneficial Ownership | | | |
| | | | | | | | | | Code | v | Amount | | (A) or (D) | Price | Reported Transaction (Instr. 3 and | (s) 4) | | | (Instr. 4) |
| Common | Stock | | | 06/06 | 6/20 | 23 | | | A ⁽¹⁾ | | 1,020,28 | 8(1) | A ⁽¹⁾ | \$8.177(1) | 10,764, | 999 | | I | See footnote ⁽²⁾ |
| Common | Stock | | | 06/06 | 6/20 | 23 | | | A ⁽¹⁾ | | 2,547,153 | 3 ⁽¹⁾ | A ⁽¹⁾ | \$8.177(1) | 28,221, | 929 | | I | See footnote ⁽³⁾ |
| | | | Table II | | | | | irities Acq s, warrants | | | | | | | ned | | | | · |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Da if any (Month/Day/ | ate, 4. Co | ansad | ction | 5. N Der Sec Acc Dis | umber of ivative urities uired (A) or posed of (D) tr. 3, 4 and 5) | - | Exer | cisable and ate | 7. T Sec Der | itle and | Amount of Inderlying Security | 8. Price of Derivative Security (Instr. 5) | 9. Numl derivati Securit Benefic Owned Followi | ive ies cially | 10. Ownersh Form: Direct (D or Indired (I) (Instr. | Beneficia Ownersh ct (Instr. 4) |
| | | | | Ca | ode | v | (A) | (D) | Date Exerci | sable | Expiration Date | Title | r | Amount or Number of Shares | | Reporte Transad (Instr. 4 | ction(s) | | |
| Series A Cumulative Convertible Preferred Stock | \$5.25 ⁽⁴⁾ | 06/06/2023 | | Γ | D ⁽¹⁾ | | | 9,774,821 ⁽¹⁾ | (4 |) | (4) | | nmon ock | 9,774,821 | \$8.177 | 9,160 |),474 | I | See footnote ⁽ |
| Series A Cumulative Convertible Preferred Stock | \$5.25 ⁽⁴⁾ | 06/06/2023 | | Γ | D ⁽¹⁾ | | | 24,402,874 ⁽¹⁾ | (4 |) | (4) | | nmon ock | 24,402,874 | \$8.177 | 22,86 | 9,013 | I | See footnote ⁽ |
| | | Reporting Person [*] ecial Credit P | artners II | I-Flex, | <u>, L.</u>] | <u>P.</u> | | | | | | | | | | | | | · |
| (Last) 375 PAR | K AVENUE | (First) E, 11TH FLOOR | (Mido | dle) | | | | | | | | | | | | | | | |
| (Street) NEW YC |)RK | NY | 1015 | 52 | | | | | | | | | | | | | | | |
| (City) | | (State) | (Zip) | | | | | | | | | | | | | | | | |
| | | Reporting Person [*] edit Partners | <u>Master, L</u> | . <u>P.</u> | | | | | | | | | | | | | | | |

(Middle) (Last) (First) 375 PARK AVENUE, 11TH FLOOR

| (Street) | | |
|----------|---------|-------|
| NEW YORK | NY | 10152 |
| (City) | (State) | (Zip) |
| | | |

1. Name and Address of Reporting Person*

Centerbridge Credit Partners Offshore General Partner, L.P.

| (Last) | (First) | (Middle) |
|-------------|------------------|----------|
| 375 PARK AV | ENUE, 11TH FLOOR | |

| (Street) NEW YORK | NY | 10152 |
|---|---|------------------|
| (City) | (State) | (Zip) |
| | s of Reporting Person [*] Credit GP Investors | <u>s, L.L.C.</u> |
| (Last) 375 PARK AVEN | (First) IUE, 11TH FLOOR | (Middle) |
| (Street) NEW YORK | NY | 10152 |
| (City) | (State) | (Zip) |
| | s of Reporting Person [*] Credit Cayman GP, | <u>, Ltd.</u> |
| (Last) 375 PARK AVEN | (First) IUE, 11TH FLOOR | (Middle) |
| (Street) NEW YORK | NY | 10152 |
| (City) | (State) | (Zip) |
| | s of Reporting Person [*] Special Credit Part 2. | ners General |
| (Last) 375 PARK AVEN | (First) IUE, 11TH FLOOR | (Middle) |
| (Street) NEW YORK | NY | 10152 |
| (City) | (State) | (Zip) |
| 1. Name and Address <u>CCP III Caym</u> | of Reporting Person [*] an GP Ltd. | |
| (Last) 375 PARK AVEN | (First) IUE, 11TH FLOOR | (Middle) |
| (Street) NEW YORK | NY | 10152 |
| (City) | (State) | (Zip) |
| 1. Name and Address <u>Aronson Jeffre</u> | s of Reporting Person* | |
| (Last) 375 PARK AVEN | (First) IUE, 11TH FLOOR | (Middle) |
| (Street) NEW YORK | NY | 10152 |
| (City) | (State) | (Zip) |
| Explanation of Resp | 00565. | |

Explanation of Responses:

1. The transactions being reported were effected pursuant to the Transaction Agreement entered into by Centerbridge Credit Partners Master, L.P. and Centerbridge Special Credit Partners III-Flex, L.P. on April 12, 2023 with Garrett Motion, Inc. and are exempt transactions pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

2. Centerbridge Credit GP Investors, L.L.C. ("Credit GP Investors") is the sole director of Centerbridge Credit Cayman GP, Ltd. ("Credit Cayman GP"), which is the general partner of Centerbridge Credit Partners Master, L.P. ("Credit Partners Master"), and may be deemed to share beneficial ownership over the shares of Common Stock and shares of Series A Cumulative Convertible Preferred Stock held of record by Credit Partners Master. As the managing member of Credit GP Investors, Jeffrey H. Aronson may be deemed to share beneficial ownership with respect to the shares held of record by Credit Partners Master. Such persons and entities expressly disclaim beneficial ownership of the shares held of record by Credit Partners Master.

3. CSCP III Cayman GP Ltd. ("CSCP III Cayman GP") is the general partner of Centerbridge Special Credit Partners General Partner III, L.P. ("Special Credit III GP"), which is the general partner of Centerbridge Special Credit Partners III-Flex, L.P. ("SC III-Flex"), and may be deemed to share beneficial ownership over the shares of Common Stock and shares of Series A Cumulative Convertible Preferred Stock held of record by SC III-Flex. As the director of CSCP III Cayman GP, Jeffrey H. Aronson may be deemed to share beneficial ownership with respect to the shares held of record by SC III-Flex. Such persons and entities expressly disclaim beneficial ownership of the shares held of record by SC III-Flex. Such persons and entities expressly disclaim beneficial ownership of the shares held of record by SC III-Flex.

4. Each share of Series A Cumulative Convertible Preferred Stock, par value \$0.001 per share, is convertible into one share of Common Stock pursuant to the terms of the Amended and Restated Certificate of Designations of Series A Cumulative Convertible Preferred Stock, dated as of June 6, 2023, by Garrett Motion Inc.

Remarks:

The Reporting Persons are jointly filing this Form 4. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended, each of the Reporting Persons (other than to the extent it directly holds securities reported herein) states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of any or all of the reported securities for purposes of Section 16 or for any other purpose.

| <u>Centerbridge Credit GP</u> <u>Investors, L.L.C., its director, by</u> <u>/s/ Susanne V. Clark</u> | |
|--|-------------------------------|
| CENTERBRIDGE CREDIT PARTNERS OFFSHORE GENERAL PARTNER, L.P. By: Centerbridge Credit GP Investors, L.L.C., its director, by (s/ Susanne V. Clark | <u>06/07/2023</u> |
| CENTERBRIDGE CREDIT CAYMAN GP, LTD. By: Centerbridge Credit GP Investors, L.L.C., its director, by /s/ Susanne V. Clark | <u>06/07/2023</u> |
| <u>CENTERBRIDGE CREDIT GP</u> <u>INVESTORS, L.L.C., /s/</u> <u>Susanne V. Clark</u> | <u>06/07/2023</u> |
| CENTERBRIDGE SPECIAL CREDIT PARTNERS III-FLEX, L.P. By: CSCP III Cayman GP Ltd., its general partner, by /s/ Susanne V. Clark | <u>06/07/2023</u> |
| CENTERBRIDGE SPECIAL CREDIT PARTNERS GENERAL PARTNER III, L.P. By: CSCP III Cayman GP Ltd., its general partner, by /s/ Susann V. Clark | <u>06/07/2023</u> <u>e</u> |
| <u>CSCP III CAYMAN GP LTD.,</u> <u>by /s/ Susanne V. Clark</u> | <u>06/07/2023</u> |
| <u>/s/ Jeffrey H. Aronson</u> ** Signature of Reporting Person | <u>06/07/2023</u> 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.