FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |  |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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*  Milburn Ryan A.  (Last) (First) (Middle)  C/O ALLISON TRANSMISSION HOLDINGS, INC. |  |  |   |                         |  | Issuer Name and Ticker or Trading Symbol     Allison Transmission Holdings Inc [ ALSN ]      Date of Earliest Transaction (Month/Day/Year)     02/22/2023 |  |                     |   |                    |   |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  X Officer (give title Other (specify below)  VP, Product Engr. & Tech Dev. |  |  |            |  |
|---|--|--|---|-------------------------|--|---|--|---------------------|---|--------------------|---|---|---|--|--|------------|--|
| ONE ALLISON WAY   |  |  |   |                         | 4. If Amendment, Date of Original Filed (Month/Day/Year) |   |  |                     |   |                    |   | 6. Individual or Joint/Group Filing (Check Applicable Line)   |   |  |  |            |  |
| (Street) INDIANAPOLIS IN 46222  |  |  |   |                         |  |   |  |                     |   |                    |   | X Form filed by One Reporting Person  Form filed by More than One Reporting Person                                |   |  |  |            |  |
| (City)  | (Si  | ate) (                                     | (Zip)   |                         |  |   |  |                     |   |                    |   |   |   |  |  |            |  |
|   |  | Tab  | le I - Non-Deri   | vative                  | e Se   | curitie   | s Ad   | quired, D           | ispos                                       | ed c               | of, or Be   | neficia   | lly Owne  | d  |  |            |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)   |  |  |   |                         | Execution Date,  |   | Transaction Dispose Code (Instr. 5)  |                     | rities Acquired (A)<br>ed Of (D) (Instr. 3, |                    | d Securiti<br>Benefic                               | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following   |   | n: Direct<br>r Indirect<br>istr. 4)                                      | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)  |            |  |
|   |  |  |   |                         |  |   | Code   | / Am                | nount                                       | t (A) or Pi        |   | Transac   | ransaction(s)<br>nstr. 3 and 4)   |  |  | (IIIsu. 4) |  |
|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |   |                         |  |   |  |                     |   |                    |   |   |   |  |  |            |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)   | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Code (Instr. Derivative |  | tive<br>ties<br>red<br>sed<br>3, 4  | Expiration Date (Month/Day/Year) Amount of Securities Underlying Derivative Sec (Instr. 3 and 4) |                     |   | f<br>g<br>Security | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>derivative<br>Securities<br>Beneficial<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | ly Ow<br>For<br>Oir<br>Or<br>(I)  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |            |  |
|   |  |  |   | Code                    | v  | (A)   | (D)  | Date<br>Exercisable | Expira<br>Date                              | ıtion              | Title   | Amount<br>or<br>Number<br>of<br>Shares  |   |  |  |            |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy)  | \$47.35  | 02/22/2023                                 |   | A                       |  | 8,430   |  | (1)                 | 02/22/                                      | 2033               | Common<br>Stock                                     | 8,430   | \$0   | 8,430  |  | D          |  |
| Restricted<br>Stock<br>Units  | (2)  | 02/22/2023                                 |   | A                       |  | 2,810   |  | (3)                 | (3)   | )                  | Common<br>Stock                                     | 2,810   | \$0   | 2,810  |  | D          |  |

## **Explanation of Responses:**

- $1. \ The \ option \ vests \ in \ three \ equal \ annual \ installments \ beginning \ on \ February \ 22, \ 2024.$
- 2. Each restricted stock unit ("RSU") represents a contingent right to receive one share of Allison Transmission Holdings, Inc. common stock.
- $3. \ The \ RSUs \ vests \ in \ three \ equal \ annual \ installments \ beginning \ on \ February \ 22, \ 2024.$

/s/ Eric C. Scroggins, Attorneyin-Fact

\*\* 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.