

Virgin America Inc.
Form 4
November 17, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
VX Holdings, L.P.

(Last) (First) (Middle)

65 BLEECKER STREET, 6TH
FLOOR,

(Street)

NEW YORK, NY 10012

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Virgin America Inc. [VA]

3. Date of Earliest Transaction
(Month/Day/Year)

11/13/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)

☐ Form filed by One Reporting Person
☒ Form filed by More than One Reporting
Person

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 Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Class B Common Stock	11/13/2014		D ⁽¹⁾		424,221	D	<u>(1)</u>	0	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Class B Common Stock	11/13/2014		D ⁽¹⁾		6,292	D	<u>(1)</u>	0	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	11/13/2014		A ⁽¹⁾⁽⁹⁾		430,513	A	<u>(1)</u>	430,513	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	11/13/2014		A ⁽⁵⁾⁽⁹⁾		10,518,039	A	<u>(5)</u>	10,518,039	I	See Footnotes

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Common Stock	11/13/2014	A <u>(6)(9)</u>	4,927,509	A	<u>(6)</u>	4,927,509	I	<u>(2)</u> <u>(3)</u> <u>(4)</u>
								See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474
(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Class A Warrants (right to buy)	\$ 0.0755	11/13/2014		D ⁽⁶⁾	4,312	⁽⁷⁾	05/31/2037	Common Stock	4,2
Class A Warrants (right to buy)	\$ 0.0755	11/13/2014		D ⁽⁶⁾	3,080	⁽⁷⁾	07/31/2037	Common Stock	3,0
Class C-2 Warrants (right to buy)	\$ 0.0755	11/13/2014		D ⁽⁶⁾	178,311	⁽⁷⁾	05/31/2037	Common Stock	177
Class C-4 Warrants (right to buy)	\$ 0.0755	11/13/2014		D ⁽⁶⁾	63,682	⁽⁷⁾	07/31/2037	Common Stock	63,
Class C-14A Warrants (right to buy)	\$ 18.8723	11/13/2014		D ⁽⁶⁾	1,926,021	⁽⁷⁾	05/10/2043	Common Stock	345
Class C-14B Warrants (right to	\$ 18.8723	11/13/2014		D ⁽⁶⁾	18,667,006	⁽⁷⁾	05/10/2043	Common Stock	3,350

buy)

Class

C-14C

Warrants \$ 0.0755 11/13/2014

D⁽⁶⁾

986,487

⁽⁷⁾

05/10/2043

Common
Stock

983

(right to

buy)

Class C-5

Warrants \$ 37.7447 11/13/2014

D⁽⁸⁾

7,948,140

⁽⁷⁾

01/11/2040

Common
Stock

(right to

buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VX Holdings, L.P. 65 BLEECKER STREET, 6TH FLOOR NEW YORK, NY 10012	X	X		
Virgin Group Holdings LTD LA MOTTE CHAMBERS ST HELIER, JERSEY, X0 JE1 1BJ	X	X		
RBC TRUSTEES (C.I.) LTD LA MOTTE CHAMBERS ST HELIER, X0 JE1 1BJ	X	X		
Deutsche Bank Trustee Services (Guernsey) LTD LEFEBVRE COURT LEFEBVRE STREET ST PETER PORT, GUERNSEY, X0 GY16EJ	X	X		
Corvina Holdings LTD LA MOTTE CHAMBERS ST HELIER, X0 JE1 1BJ	X	X		
Branson Sir Richard RICHARD'S HOUSE, THE VALLEY VIRGIN GORDA NECKER ISLAND, D8 POBOX 1091	X	X		

Signatures

See Signatures Included as
Exhibit 99.1

11/17/2014

**Signature of Reporting Person

Date

See Signatures Included as
Exhibit 99.1

11/17/2014

**Signature of Reporting Person

Date

11/17/2014

See Signatures Included as
Exhibit 99.1

__Signature of Reporting Person Date

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Exhibit 99.1 11/17/2014

__Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Pursuant to a Recapitalization Agreement, dated November 13, 2014, by and among VX Holdings, L.P., ("VX Holdings") Virgin America, Inc. and the other parties party thereto (the "Recapitalization Agreement"), the shares of Class B Common Stock of the Issuer and the shares of Class G Common Stock of the Issuer were automatically converted into the Common Stock of the Issuer.
- (2) This Form 4 is being filed by VX Holdings for the Common Stock directly held by VX Holdings that may be deemed to be beneficially owned by the Reporting Persons (as defined below). This Form 4 is also being filed by each of (i) Corvina Holdings Limited ("Corvina") as the sole general partner of VX Holdings; (ii) Virgin Group Holdings Limited ("Virgin Group Holdings") as the sole stockholder of Corvina; (iii) Sir Richard Branson, as a stockholder of Virgin Group Holdings; (iv) RBC Trustee (C.I.) Limited ("RBC Trustee"), as a stockholder of Virgin Group Holdings, solely in its capacity as trustee on behalf of The Aquarius Trust, The Aries Trust, The Capricorn Trust and The Pisces Trust; and (cont'd in FN 3)
- (3) (cont'd from FN 2) (v) Deutsche Bank Trustee Services (Guernsey) Limited ("DB Trustee" and, together with VX Holdings, Corvina, Virgin Group Holdings, Sir Richard Branson and RBC Trustee, the "Reporting Persons") as a stockholder of Virgin Group Holdings, solely in its capacity as trustee on behalf of The Virgo Trust, The Libra Trust, The Leo Trust and The Gemini Trust.
- (4) None of Corvina, Virgin Group Holdings, Sir Richard Branson, RBC Trustee and DB Trustee directly owns any Common Stock and each disclaims beneficial ownership of the Common Stock reported herein except to the extent of their respective pecuniary interest therein. The filing of this Form 4 shall not be construed as an admission that any of Corvina, Virgin Group Holdings, Sir Richard Branson, RBC Trustee or DB Trustee is the beneficial owner of any Common Stock covered by this Form 4.
- (5) Pursuant to the Recapitalization Agreement, certain notes of the Issuer described in the Recapitalization Agreement were exchanged for the Common Stock of the Issuer.
- (6) Pursuant to the Recapitalization Agreement, the Class A Warrants, the Class C-2 Warrants, the Class C-4 Warrants, the Class C-14A Warrants, the Class C-14B Warrants and the Class C-14C Warrants of the Issuer were automatically converted into shares of Common Stock of the Issuer.
- (7) The warrants are exercisable subject to certain limitations set forth in the respective warrant agreements.
- (8) Pursuant to the Recapitalization Agreement, the Class C-5 Warrants of the Issuer were cancelled in full.
- (9) In the aggregate, 6,852,638 shares of the Common Stock of the Issuer beneficially owned by VX Holdings and its affiliates are shares of non-voting common stock.

Remarks:

For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the Reporting Persons (as defined in Footnote

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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