

Virgin America Inc.
Form 4
December 16, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FREIDHEIM STEPHEN C

(Last) (First) (Middle)

C/O CYRUS CAPITAL PARTNERS, L.P., 399 PARK AVENUE, 39TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Virgin America Inc. [VA]

3. Date of Earliest Transaction
(Month/Day/Year)
12/14/2016

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)
Common Stock	12/14/2016		D ⁽¹⁾⁽²⁾	10,522,484 D	\$ 57 0	I	See Footnotes (3) (4)

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FREIDHEIM STEPHEN C C/O CYRUS CAPITAL PARTNERS, L.P. 399 PARK AVENUE, 39TH FLOOR NEW YORK, NY 10022	X	X		
CYRUS CAPITAL PARTNERS GP, LLC C/O CYRUS CAPITAL PARTNERS, L.P. 399 PARK AVENUE, 39TH FLOOR NEW YORK, NY 10022	X	X		
CYRUS CAPITAL PARTNERS, L.P. C/O CYRUS CAPITAL PARTNERS, L.P. 399 PARK AVENUE, 39TH FLOOR NEW YORK, NY 10022	X	X		
Cyrus Aviation Holdings, LLC C/O CYRUS CAPITAL PARTNERS, L.P. 399 PARK AVENUE, 39TH FLOOR NEW YORK, NY 10022	X	X		

Signatures

STEPHEN C. FREIDHEIM, Name: /s/ Stephen C. Freidheim 12/16/2016
__Signature of Reporting Person Date

CYRUS CAPITAL PARTNERS GP, L.L.C., Name: /s/ Stephen C. Freidheim, Title: Sole Member/Manager 12/16/2016
__Signature of Reporting Person Date

CYRUS CAPITAL PARTNERS, L.P., By: Cyrus Capital Partners GP, L.L.C., its general partner, Name: /s/ Stephen C. Freidheim, Title: Sole Member/Manager 12/16/2016
__Signature of Reporting Person Date

CYRUS AVIATION HOLDINGS, LLC, By: Cyrus Capital Partners, L.P., its managing member, By: Cyrus Capital Partners GP, L.L.C., its general partner, Name: /s/ Stephen C. Freidheim, Title: Sole Member/Manager

12/16/2016

__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) On December 14, 2016, pursuant to the Agreement and Plan of Merger, dated as of April 1, 2016, by and among Virgin America Inc. (the "Issuer"), Alaska Air Group, Inc. ("Alaska"), and Alpine Acquisition Corp. ("Merger Sub"), Merger Sub merged with and into the Issuer, with the Issuer surviving as a direct wholly-owned subsidiary of Alaska (the "Merger"). Pursuant to the Merger, the Issuer's stockholders received the right to receive \$57.00 in cash (the "Merger Consideration") for each share of the Issuer's stock that they own.

(2) (Continued from footnote 1) Pursuant to the Merger, the Reporting Persons disposed of all shares of Issuer common stock beneficially owned by them, including the 10,509,208 shares held directly by Cyrus Aviation Holdings, LLC ("Cyrus Holdings"), the 7,948 shares that were issued to Cyrus Capital Partners, L.P. ("Cyrus Capital Partners") as director fees for Stephen C. Freidheim's and John Rapaport's service on the Issuer's Board of Directors in 2014 that were not previously reported on Form 3, and the 5,328 shares that were issued to Mr. Freidheim and Mr. Rapaport as director fees in 2015 that were held for the benefit of Cyrus Holdings, and received the Merger Consideration for each share of the Issuer's common stock.

(3) Mr. Freidheim may have been deemed to have indirectly beneficially owned a portion of the securities of the Issuer directly held by Cyrus Holdings because Mr. Freidheim may have been deemed to have had voting and investment power over such securities as the sole member of Cyrus Capital Partners GP, L.L.C. ("Cyrus Capital GP") and the Chief Investment Officer of Cyrus Capital Partners. Mr. Freidheim may also have been deemed to have indirectly beneficially owned a portion of the securities of the Issuer directly held by Cyrus Capital Partners because Mr. Freidheim may have been deemed to have had voting and investment power over such securities as the sole member of Cyrus Capital GP and the Chief Investment Officer of Cyrus Capital Partners. Cyrus Capital GP is the general partner of Cyrus Capital Partners and Cyrus Capital Partners is the managing member of Cyrus Holdings.

(4) (Continued from footnote 3) Mr. Freidheim has a right to a performance-based allocation and therefore had a pecuniary interest in a portion of the Issuer's securities held by Cyrus Holdings. Mr. Freidheim, Cyrus Capital GP, Cyrus Capital Partners and Cyrus Holdings each disclaimed beneficial ownership of the securities of the Issuer reported herein except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Mr. Freidheim, Cyrus Capital GP, Cyrus Capital Partners or Cyrus Holdings was the beneficial owner of such securities for purposes of Section 16 or any other purpose.

Remarks:

Stephen C. Freidheim and another representative of the reporting persons served on the Board of Directors of Virgin America

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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