

Virgin America Inc.
Form 4
November 21, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
VX Holdings, L.P.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
65 BLEECKER STREET, 6TH FLOOR,

3. Date of Earliest Transaction (Month/Day/Year)
11/19/2014

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10012

(City) (State) (Zip)

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 or (D) Price | | | |
| Common Stock | 11/19/2014 | | S ⁽¹⁾ | 1,132,246 (5) D \$ 22.08 | 14,743,815 (7) | I | See Footnotes (2) (3) (4) |
| Common Stock | 11/19/2014 | | M ⁽⁵⁾ | 1,132,246 (5) A (1) (5) | 15,876,061 (7) | I | See Footnotes (2) (3) (4) |
| Common Stock | 11/19/2014 | | D ⁽⁵⁾ | 1,132,246 (5) D (1) (5) | 14,743,815 (7) | I | See Footnotes (2) (3) (4) |
| Common Stock | 11/19/2014 | | S ⁽⁶⁾ | 1,000,319 D \$ 21.5625 | 13,743,496 (7) | I | See Footnotes |

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 of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Stock Appreciation Right | (5) | 11/19/2014 | | A(5) | 1 | 11/19/2014 11/19/2014 | Common Stock | (5) |
| Stock Appreciation Right | (5) | 11/19/2014 | | M(5) | 1 | 11/19/2014 11/19/2014 | Common Stock | (5) |

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 | | |
| | X | X | | |

Deutsche Bank Trustee Services (Guernsey) LTD
LEFEBVRE COURT
LEFEBVRE STREET
ST PETER PORT, GUERNSEY, X0 GY16EJ

Corvina Holdings LTD
LA MOTTE CHAMBERS X X
ST HELIER, X0 JE1 1BJ

Branson Sir Richard
RICHARD'S HOUSE, THE VALLEY X X
VIRGIN GORDA
NECKER ISLAND, D8 POBOX 1091

Signatures

See Signatures Included as Exhibit 99.1 11/21/2014

**Signature of Reporting Person Date

See Signatures Included as Exhibit 99.1 11/21/2014

**Signature of Reporting Person Date

See Signatures Included as Exhibit 99.1 11/21/2014

**Signature of Reporting Person Date

See Signatures Included as Exhibit 99.1 11/21/2014

**Signature of Reporting Person Date

See Signatures Included as Exhibit 99.1 11/21/2014

**Signature of Reporting Person Date

See Signatures Included as Exhibit 99.1 11/21/2014

**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 Securities Purchase Agreement (the "Purchase Agreement"), dated November 2, 2014, by and among PAR Investment Partners, L.P. ("PAR"), the Issuer, Cyrus Aviation Holdings, LLC and VX Holdings, L.P., ("VX Holdings"), VX Holdings sold 1,132,246 shares of Common Stock to PAR in a private placement transaction (the "PAR Private Placement") for a price of \$22.08 per share, which represented 96% of the price per share of Common Stock paid by the public in the Issuer's initial public offering.
- (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).
- (3) 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 (v) Deutsche Bank Trustee Services (Guernsey) Limited ("DB Trustee" and, together with VX Holdings, Corvina, Virgin Group Holdings,

Edgar Filing: Virgin America Inc. - Form 4

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 Purchase Agreement and upon consummation of the PAR Private Placement, the Issuer paid VX Holdings the aggregate discount to the initial public offering price of the Common Stock purchased by PAR from VX Holdings in the PAR Private Placement. The Issuer's Board of Directors approved the acquisition by VX Holdings of the right to be paid the aggregate discount to the initial public offering price of the shares of the Common Stock purchased by PAR from VX Holdings in the PAR Private Placement in advance of VX Holdings' acquisition of such right.

- (6) In connection with the consummation of the Issuer's initial public offering, on November 19, 2014, the underwriter of the initial public offering exercised in full the over-allotment option granted by VX Holdings and purchased 1,000,319 shares of Common Stock from VX Holdings.

- (7) In the aggregate, 19% shares of the Common Stock of the Issuer beneficially owned by VX Holdings and its affiliates after the completion of the transactions that were consummated on November 19, 2014 are shares of voting common stock.

Remarks:

For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the Reporting Persons (as defined below) are

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.