

Virgin America Inc.  
Form 3  
November 21, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

|   |   |  |  |   |   |
|---|---|--|--|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Cyrus Aviation Holdings, LLC</p> <p>(Last) (First) (Middle)</p> <p>C/O CYRUS CAPITAL PARTNERS, L.P.,Â 399 PARK AVENUE, 39TH FLOOR</p> <p>(Street)</p> <p>NEW YORK,Â NYÂ 10022</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>11/13/2014</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Virgin America Inc. [VA]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br/><input type="checkbox"/> Officer <input type="checkbox"/> Other<br/>(give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person<br/><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|--|--|---|---|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 12,580,408 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>   | D   | Â  |
| Class G Common Stock               | 7,948 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>        | D   | Â  |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|---|--|--|--|--|---|
|   | Date<br>Exercisable  | Expiration<br>Date   | Title  | Amount or<br>Number of<br>Shares   |   |

## Reporting Owners

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

## Signatures

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: Stephen C. Freidheim, Title: Sole Member/Manager /s/ Stephen C. Freidheim

11/21/2014

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

Pursuant to the Contribution and Exchange Agreement, dated November 13, 2014, by and among Cyrus Aviation Holdings, LLC ("Cyrus Holdings"), Cyrus Aviation Investor, LLC ("Cyrus Aviation"), Cyrus Capital Partners, L.P. ("Cyrus Capital Partners"), CYR Fund, L.P. ("CYR"), CCP Investments I, L.P. ("CCP"), Cyrus Opportunities Master Fund II, Ltd. ("Cyrus Opportunities Master II"), (1) Cyrus Select Opportunities Master Fund, Ltd. ("Cyrus Select Master"), Crescent 1, L.P. ("Crescent 1"), Cyrus Aviation Partners III, L.P. ("Cyrus Aviation III"), Cyrus Aviation Partners IIIA, L.P. ("Cyrus Aviation IIIA"), and Cyrus Aviation Partners IV, L.P. ("Cyrus Aviation IV", and together with Cyrus Aviation, Cyrus Capital, CYR, CCP, Cyrus Opportunities Master II, Cyrus Select Master, Crescent 1, Cyrus Aviation III, and Cyrus Aviation IIIA, the "Contributing Parties"),

(Continued From footnote 1) the Contributing Parties on November 13, 2014, made in-kind contributions of or transferred all securities of Virgin America Inc. (the "Issuer") held by the Contributing Parties to Cyrus Holdings and received membership interests or warrants to purchase membership interests, as applicable, in Cyrus Holdings. Stephen C. Freidheim may be deemed to indirectly beneficially own the securities of the Issuer directly held by Cyrus Holdings because Mr. Freidheim may be deemed to have 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. Cyrus Capital GP is the general partner of Cyrus Capital Partners and Cyrus Capital Partners is the managing member of Cyrus Holdings.

(Continued From footnote 2) Mr. Freidheim has a right to a performance-based allocation and therefore has a pecuniary interest in a portion of the securities held by Cyrus Holdings. Each of Stephen C. Freidheim, Cyrus Capital GP, Cyrus Capital Partners, Cyrus Holdings, Cyrus Aviation, CYR, CCP, Cyrus Opportunities Master II, Cyrus Select Master, Crescent 1, Cyrus Aviation III, Cyrus Aviation IIIA and Cyrus Aviation IV disclaims 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, Cyrus Holdings, Cyrus Aviation, CYR, CCP, Cyrus Opportunities Master II, Cyrus Select Master, Crescent 1, Cyrus Aviation III, Cyrus Aviation IIIA or Cyrus Aviation IV is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

(4) Each of the Contributing Parties and Mr. Freidheim previously reported the securities reported on this Form 4, and the contribution or transfer of securities only resulted in a change in form of beneficial ownership.

^

**Remarks:**

Stephen C. Freidheim serves on the Board of Directors of Virgin America Inc. (the "Issuer").

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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