

Virgin America Inc.
Form 5
February 16, 2016

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
Virgin Group Holdings LTD

(Last) (First) (Middle)

CRAIGMUIR CHAMBERS, PO BOX 71, ROAD TOWN

(Street)

TORTOLA, D8

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2015

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)

See Remarks

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock (1)	05/18/2015		M4(2)	3,974 A \$ (2)	13,747,470	I	See Footnotes (1) (2) (3)

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

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

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The filing of this Form 5 shall not be construed as an admission that Sir Richard Branson is the beneficial owner of any securities covered by this Form 5.

- (2) On May 18, 2014, the Issuer granted 3,974 restricted stock units to VX Holdings, L.P. ("VX Holdings"), in consideration of the service of Mr. Evan M. Lovell (an employee of a subsidiary of VG Holdings) on the Issuer's board of directors. Each restricted stock unit represented a contingent right to receive one Share upon vesting (which occurred on May 18, 2015). At the time of the grant: (i) Corvina Holdings Limited ("Corvina") was the general partner of VX Holdings; (ii) VG Holdings was the sole shareholder of Corvina; and (iii) Corvina and VG Holdings were the only limited partners of VX Holdings.

- (3) On July 10, 2015, RBC Trustees (C.I.) Limited and Deutsche Bank Trustee Services (Guernsey) Limited, in their capacities as trustees for trusts holding shares of VG Holdings, distributed all shares of VG Holdings held by the trusts to Sir Richard Branson, making him the sole shareholder of VG Holdings. On July 14, 2015, Corvina assigned all of its interests in VX Holdings to VG Holdings. As a result: (i) VG Holdings became the sole partner of VX Holdings; (ii) VX Holdings was dissolved; and (iii) all Shares held by VX Holdings were distributed to VG Holdings.

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Remarks:

For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the Reporting Person

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