

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	Â	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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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. Amount or Number of Shares	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	Â	Â	Â	3 ⁽²⁾	Â	Â	Â ⁽²⁾	Â ⁽²⁾	Common Stock	3,974
Restricted Stock Units	Â	05/18/2015	Â	M4 ⁽²⁾	Â	3,974	Â ⁽²⁾	Â ⁽²⁾	Common Stock	3,974

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Virgin Group Holdings LTD CRAIGMUIR CHAMBERS PO BOX 71, ROAD TOWN TORTOLA, D8	Â X	Â X	Â	See Remarks
Branson Sir Richard RICHARD'S HOUSE, THE VALLEY VIRGIN GORDA PO BOX 1091 NECKER ISLAND, D8	Â X	Â X	Â	See Remarks

Signatures

See Signatures Included as Exhibit 99.1 02/16/2016

**Signature of Reporting Person Date

See Signatures Included as Exhibit 99.1 02/16/2016

**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) The shares of common stock (the "Shares") of Virgin America Inc. (the "Issuer") reported in this Form 5 are Shares held directly by Virgin Group Holdings Limited ("VG Holdings"). This Form 5 is being filed by: (i) VG Holdings for Shares held directly by VG Holdings that may be deemed beneficially owned by the Reporting Persons (as herein defined); and (ii) Sir Richard Branson (along with VG Holdings, the "Reporting Persons") as sole shareholder of VG Holdings. Sir Richard Branson does not directly own any securities of the Issuer and disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein.

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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

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.