

Virgin America Inc.  
Form SC 13D/A  
December 16, 2016

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, DC 20549**

**SCHEDULE 13D**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 1)\***

**Virgin America Inc.**

**(Name of Issuer)**

**Common Stock, par value \$0.01 per share**

**(Title of Class of Securities)**

**92765X 208**

**(CUSIP number)**

**Jennifer M. Pulick**

**Chief Compliance Officer**

**Cyrus Capital Partners, L.P.**

**399 Park Avenue, 39th Floor**

**New York, New York 10022**

**(212) 380-5821**

**(Name, address and telephone number of person authorized to receive notices and communications)**

**December 14, 2016**

**(Date of event which requires filing of this statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 92765X 208

1. NAMES OF REPORTING PERSONS

Cyrus Aviation Holdings, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER:

NUMBER OF

SHARES

0

BENEFICIALLY

8. SHARED VOTING POWER:

OWNED BY

EACH

0

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON

0

10. SHARED DISPOSITIVE POWER:

WITH

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

0

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

14. TYPE OF REPORTING PERSON\*

OO

CUSIP No. 92765X 208

1. NAMES OF REPORTING PERSONS

Cyrus Capital Partners, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER:

NUMBER OF

SHARES

0

BENEFICIALLY

8. SHARED VOTING POWER:

OWNED BY

EACH

0

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON

0

10. SHARED DISPOSITIVE POWER:

WITH

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

0

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

14. TYPE OF REPORTING PERSON\*

PN

CUSIP No. 92765X 208

1. NAMES OF REPORTING PERSONS

Cyrus Capital Partners GP, L.L.C.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER:

NUMBER OF

SHARES

0

BENEFICIALLY

8. SHARED VOTING POWER:

OWNED BY

EACH

0

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON

0

10. SHARED DISPOSITIVE POWER:

WITH

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

0

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

14. TYPE OF REPORTING PERSON\*

OO



CUSIP No. 92765X 208

1. NAMES OF REPORTING PERSONS

Stephen C. Freidheim

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7. SOLE VOTING POWER:

NUMBER OF

SHARES

0

BENEFICIALLY

8. SHARED VOTING POWER:

OWNED BY

EACH

0

9. SOLE DISPOSITIVE POWER:

REPORTING

PERSON

0

10. SHARED DISPOSITIVE POWER:

WITH

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

0

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

14. TYPE OF REPORTING PERSON\*

IN

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**Amendment No. 1 to Schedule 13D**

The following constitutes Amendment No. 1 ( **Amendment No. 1** ) to the Schedule 13D filed with the Securities and Exchange Commission (the **SEC** ) by Cyrus Aviation Holdings, LLC ( **Cyrus Holdings** ), Cyrus Capital Partners, L.P. ( **Cyrus Capital Partners** ), Cyrus Capital Partners GP, L.L.C. ( **Cyrus Capital GP** ), and Stephen C. Freidheim (collectively, the **Reporting Persons** ) on November 24, 2016. This Amendment No. 1 amends and supplements the Schedule 13D as specifically set forth herein.

All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

**ITEM 4. Purpose of Transaction.**

Item 4 of Schedule 13D is supplemented and superseded, as the case may be, as follows:

*Merger Consummation*

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 Common Stock that they own. 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 Holdings, the 7,948 shares that were issued to Cyrus Capital Partners as director fees for Mr. Freidheim's and John Rapaport's service on the Issuer's Board of Directors (the **Board** ) in 2014 that were not previously reported on Schedule 13D, and the 5,328 shares that were issued to Mr. Freidheim and John 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.

*Director Resignations*

In addition, in connection with the Merger, on December 14, 2016, each member of Issuer's Board tendered their respective resignations from the Board and any committee thereof, with such resignations effective as of the effective time of the Merger.

**ITEM 5. Interest in Securities of the Issuer.**

Item 5 of this Schedule 13D is hereby amended and restated in its entirety as follows:

(a) and (b) Items 7 through 11 and 13 of each of the cover pages of this Schedule 13D are incorporated herein by reference.

(c) The disclosure in Item 4 is incorporated herein by reference. Except as set forth herein, there have been no other transactions in the class of securities reported on that were effected within the past 60 days.

(d) The disclosure regarding the relationship between the Reporting Persons in Item 2(c) of this Schedule 13D is incorporated by reference herein.

(e) On December 14, 2016, the Reporting Persons ceased to be the beneficial owners of more than 5% of the outstanding shares of the Issuer's Common Stock.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 16, 2016

**CYRUS AVIATION HOLDINGS, LLC**

By: Cyrus Capital Partners, L.P.  
its managing member

By: Cyrus Capital Partners GP, L.L.C.,  
its general partner

By: /s/ Stephen C. Freidheim

Name: Stephen C. Freidheim

Title: Sole Member/Manager

**CYRUS CAPITAL PARTNERS, L.P.**

By: Cyrus Capital Partners GP, L.L.C.,  
its general partner

By: /s/ Stephen C. Freidheim

Name: Stephen C. Freidheim

Title: Sole Member/Manager

**CYRUS CAPITAL PARTNERS GP, L.L.C.**

By: /s/ Stephen C. Freidheim

Name: Stephen C. Freidheim

Title: Sole Member/Manager

/s/ Stephen C. Freidheim

**STEPHEN C. FREIDHEIM**