

Virgin America Inc.
Form 4
May 18, 2015

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Cush C. David

(Last) (First) (Middle)

C/O VIRGIN AMERICA INC., 555
AIRPORT BLVD

(Street)

BURLINGAME, CA 94010

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Virgin America Inc. [VA]

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

05/14/2015

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)

President

6. Individual or Joint/Group Filing(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 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)
Common Stock	05/14/2015		F ⁽¹⁾	V 132,735 D	\$ 28.15 591,683 ⁽²⁾	D	
Common Stock	05/18/2015		G ⁽³⁾	V 17,910 D	\$ 0 573,773 ⁽²⁾	D	
Common Stock	05/18/2015		G ⁽⁴⁾	V 17,910 D	\$ 0 555,863 ⁽²⁾	D	
Common Stock					86,515	I	See Footnote ⁽⁵⁾

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

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(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cush C. David C/O VIRGIN AMERICA INC., 555 AIRPORT BLVD BURLINGAME, CA 94010	X		President	

Signatures

/s/ Allen Huang, Attorney-in-fact for C. David
Cush

05/18/2015

__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 were withheld from the reporting person solely to cover tax obligations with respect to vested RSUs.

(2) Includes 365,612 RSUs. Includes 67,896 shares received as a liquidating distribution from VAI MBO Investors, LLC ("VAI MBO"). The shares acquired pursuant to the MBO Distribution were previously reported as held indirectly by the Reporting Person and were estimated based on the Reporting Person's relative ownership of VAI MBO. The shares reported herein reflect the exact number of shares now held by the Reporting Person following the MBO Distribution.

(3) This denotes a personal charitable contribution to the nonprofit Dallas Foundation to establish the 'Virgin America Scholarship Fund,' which will provide scholarships to the children and grandchildren of Virgin America's U.S. employees in good standing.

(4) This denotes a personal charitable contribution to the Fidelity Investments Charitable Gift Fund.

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(5) The shares are held directly by the Cush Revocable Trust, of which Mr. Cush is the trustee.

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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