

Spirit Airlines, Inc.
Form 4
June 03, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Oaktree Holdings, Inc.

(Last) (First) (Middle)

C/O OAKTREE CAPITAL
MANAGEMENT, L.P., 333 SOUTH
GRAND AVE., 28TH FLOOR

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Spirit Airlines, Inc. [SAVE]

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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, par value of \$0.0001 per share	06/01/2011		J ⁽¹⁾	20,322,406 D	\$ 12 29,402,848	I	See footnotes (2) (3) (4) (5) (6) (7)

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

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SEC 1474 (9-02)

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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 Owned Beneficially (Instr. 5)
				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
Oaktree Holdings, Inc. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071		X		
Oaktree Capital Group, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071		X		
Oaktree Capital Group Holdings, L.P. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071		X		

Signatures

See Signatures included on Ex. 99.1 06/03/2011

__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 securities are shares of common stock, par value \$0.0001 ("Common Stock"), of Spirit Airlines, Inc. ("Issuer") acquired pursuant to that certain Recapitalization Agreement dated as of September 17, 2010 (as amended, the "Recapitalization Agreement").
 - (2) This Form 4 is being filed with respect to an aggregate of 20,322,406 shares of the Issuer's Common Stock that were acquired pursuant to the Recapitalization Agreement, of which (a) 425,532 shares were acquired directly by POF Spirit Foreign Holdings LLC ("Foreign Holdings"), resulting in direct ownership of 455,532 shares of Common Stock by POF Spirit, (b) 5,754,144 shares were acquired directly

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by OCM Spirit Holdings, LLC ("Holdings"), resulting in direct ownership of 6,224,144 shares of Common Stock by Holdings, (c) 12,262,865 shares were acquired directly by OCM Spirit Holdings II, LLC ("Holdings II"), resulting in direct ownership of 20,843,307 shares of Common Stock by Holdings II, (d) 1,300,220 shares were acquired directly by OCM Spirit Holdings III, LLC ("Holdings III"), resulting in directly ownership of 1,300,220 shares of Common Stock by Holdings III and

- (3) (e) 579,645 shares were acquired by OCM Spirit Holdings III-A, LLC ("Holdings III-A" and together with Foreign Holdings, Holdings, Holdings II and Holdings III, the "OCM Holding Entities"), resulting in direct ownership of 579,645 shares of Common Stock by Holdings III-A.

- This Form 4 is being filed by (i) Oaktree Capital Group Holdings GP, LLC ("OCGH GP") in its capacity as the general partner of Oaktree Capital Group Holdings, L.P. ("OCGH LP"), (ii) OCGH LP, in its capacity as the majority holder of the voting units of Oaktree Capital Group, LLC ("OCG"), (iii) OCG, in its capacity as sole shareholder of Oaktree Holdings, Inc. ("OHI"), (iv) OHI, in its capacity as general partner of Oaktree Capital Management, L.P. ("Capital Management"), (v) Capital Management, in its capacity as manager of the OCM Holding Entities, (vi) Holdings II, (vii) OCM Principal Opportunities Fund II, L.P. ("POF II"), as a member of Foreign Holdings, Holdings II and Holdings III-A, (viii) OCM Principal Opportunities Fund III, L.P., as a member of Foreign Holdings, Holdings II and Holdings III ("POF III"), (ix) OCM Principal Opportunities Fund III GP, L.P. ("Fund III GP"), as general partner of POF III,

- (5) (x) Oaktree Fund GP I, L.P. ("Oaktree GP"), as general partner of Fund III GP and POF II, (xi) Oaktree Capital I, L.P. ("Oaktree LP"), as general partner of Oaktree GP, (xii) OCM Holdings I, LLC ("OCM Holdings"), as general partner of Oaktree LP, and (xiii) Oaktree Holdings, LLC, as managing member of OCM Holdings ("OHL" and together with OCGH GP, OCGH LP, OCG, OHI, Capital Management, Holdings II, POF II, POF III, Fund III GP, Oaktree GP, Oaktree LP, and OCM Holdings, collectively the "Reporting Persons"). Each of OCGH GP, OCGH LP, OCG, OHI, Capital Management, Oaktree GP, Oaktree LP, and OCM Holdings may be deemed to have a beneficial interest in an aggregate of 29,402,848 shares of Common Stock that are directly owned by OCM Holdings Entities. POF II may be deemed to have a beneficial interest in an aggregate of 28,102,628 shares of Common Stock that are directly owned by Foreign Holdings, Holdings, Holdings II and Holdings III-A.

- (6) POF III and Fund III GP may be deemed to have a beneficial interest in an aggregate of 28,823,203 shares of Common Stock that are directly owned by Foreign Holdings, Holdings, Holdings II and Holdings III. Information with respect to each Reporting Person is given solely by such Reporting Person, and no such Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person. Each Reporting Person disclaims beneficial ownership of all shares reported herein except to the extent of their respective pecuniary interest therein and the filing of this Form 4 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any shares covered by this Form 4.

- (7) OCGH GP is a limited liability company managed by an executive committee, the members of which are Howard S. Marks, Bruce A. Karsh, John B. Frank, David M. Kirchheimer, Sheldon M. Stone, Larry W. Keele, Stephen A. Kaplan and Kevin L. Clayton (the "OCGH GP Members"). In such capacity, the OCGH GP Members may be deemed indirect beneficial owners of the securities reported herein. Except to the extent of their respective pecuniary interest, each OCGH GP Member disclaims beneficial ownership of the securities reported herein and the filing of this Form 4 shall not be construed as an admission that any such person is the beneficial owner of any securities covered by this Form 4.

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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