

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

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(HTML Version on [secdatabase.com](https://www.secdatabase.com))

REPORTING OWNER

Petrocelli Tobi

CIK: 1919562  
Type: 4 | Act: 34 | File No.: 001-40170 | Film No.: 24820513

Mailing Address  
7 OVERLOOK RD.  
ALPINE NJ 07620

ISSUER

Terran Orbital Corp

CIK: 1835512 | IRS No.: 000000000 | State of Incorporation: DE | Fiscal Year End: 1231  
SIC: 3760 Guided missiles & space vehicles & parts

Mailing Address  
6800 BROKEN SOUND  
PARKWAY, SUITE 200  
BOCA RATON FL 33487

Business Address  
6800 BROKEN SOUND  
PARKWAY, SUITE 200  
BOCA RATON FL 33487  
(561) 988-1704

**FORM 4**

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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 <b>Petrocelli Tobi</b>  (Last) (First) (Middle) <b>6800 BROKEN SOUND PKWY NW, SUITE 200</b>  (Street) <b>BOCA RATON, FL 33487</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Terran Orbital Corp [LLAP]</b>  3. Date of Earliest Transaction (Month/Day/Year) <b>04/01/2024</b>  4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person
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**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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.0001 per share <sup>(1)</sup>	04/01/2024		<u>M</u>		8,333	A	\$ 0	34,166	D	
Common Stock, par value \$0.0001 per share <sup>(1)</sup>	04/03/2024		<u>M</u>		95,109	A	\$ 0	129,275	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units <sup>(2)</sup>	\$ 0	04/01/2024		<u>A</u>		133,588		<sup>(2)</sup>	<sup>(2)</sup>	Common Stock	133,588	\$ 0	245,364	D	
Restricted Stock Units <sup>(3)</sup>	\$ 0	04/01/2024		<u>M</u>			8,333	<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	8,333	\$ 0	237,031	D	
Restricted Stock Units <sup>(4)</sup>	\$ 0	04/03/2024		<u>M</u>			95,109	<sup>(4)</sup>	<sup>(4)</sup>	Common Stock	95,109	\$ 0	141,922	D	

**Explanation of Responses:**

1. Shares acquired represent settlement of vested restricted stock units on a one-for-one basis.
2. Includes 133,588 restricted stock units, each representing a contingent right to receive one share of LLAP common stock, subject to vesting in full on the first anniversary of April 1, 2024, the vesting start date.
3. Each restricted stock unit represents a contingent right to receive one share of LLAP common stock subject to vesting in three equal annual installments on each anniversary of April 1, 2022, the vesting start date.
4. Each restricted stock unit represents a contingent right to receive one share of LLAP common stock, all of which vested on April 3, 2024.

**Signatures**

/s/ James S. Black, attorney-in-fact

\*\* Signature of Reporting Person

04/03/2024

Date

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

\* 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).

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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