

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: 2024-10-30 | Period of Report: 2024-10-30
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REPORTING OWNER

Petrocelli Tobi

CIK: 1919562
Type: 4 | Act: 34 | File No.: 001-40170 | Film No.: 241407635

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 Petrocelli Tobi (Last) (First) (Middle) 6800 BROKEN SOUND PKWY NW, SUITE 200 (Street) BOCA RATON, FL 33487 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Terran Orbital Corp [LLAP] 3. Date of Earliest Transaction (Month/Day/Year) 10/30/2024 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	10/30/2024		<u>D</u>		129,275	<u>D</u>	(1)	0	<u>D</u>	

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					
Restricted Stock Units	(2)	10/30/2024		<u>D</u>			141,922	(2)	(2)	Common Stock	(2)	0	<u>D</u>	

Explanation of Responses:

1. On October 30, 2024, the reported securities were disposed of pursuant to the terms of the Agreement and Plan of Merger (the "Merger Agreement"), dated as of August 15, 2024, by and among Terran Orbital Corporation, a Delaware corporation ("Terran"), Lockheed Martin Corporation, a Maryland corporation ("Parent"), and Tholian Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Parent ("Merger Sub"), pursuant to which Merger Sub merged with and into Terran with Terran as the surviving corporation of the merger (the "Merger"). Upon the effectiveness of the Merger, the reporting person received \$0.25 in cash, without interest (the "Merger Consideration"), for each share of common stock, par value \$0.0001 per share, of Terran (the "Common Stock").

2. Upon the effectiveness of the Merger and pursuant to the Merger Agreement, each restricted stock unit with respect to the Common Stock (the "Company RSUs") held by the reporting person automatically became fully vested and was cancelled and converted into the right to receive an amount in cash, without interest, equal to the product of (i) the total number of shares of Common Stock underlying such Company RSU held by the reporting person multiplied by (ii) the Merger Consideration.

Signatures

/s/ Stephanie McMenamy, attorney-in-fact

** Signature of Reporting Person

10/30/2024

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.