

Spirit Airlines, Inc.  
 Form 4  
 July 01, 2011

**FORM 4**

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

OMB APPROVAL

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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)  
 06/29/2011

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	06/29/2011		S <sup>(1)</sup>	256,513 D	\$ 11.28 29,146,335	I	See footnotes (2) (3) (4) (5) (6)

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 06/29/2011

\*\*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") disposed of upon the exercise of the underwriters' over-allotment option pursuant to that certain Underwriting Agreement dated as of May 25, 2011 (as amended, the "Underwriting Agreement").
- (2) This Form 4 is being filed with respect to 256,513 shares of the Issuer's Common Stock that were disposed of by OCM Spirit Holdings II, LLC (Holdings II") pursuant to the Underwriting Agreement.

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(3) 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 POF Spirit Foreign Holdings LLC ("Foreign Holdings"), OCM Spirit Holdings, LLC ("Holdings"), Holdings II, OCM Spirit Holdings III, LLC ("Holdings III"), OCM Spirit Holdings III-A, LLC ("Holdings III-A" and together with Foreign Holdings, Holdings, Holdings II and Holdings III, 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,

(4) (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, (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 29,146,335 shares of Common Stock that are directly owned by OCM Holdings Entities.

(5) POF II may be deemed to have a beneficial interest in an aggregate of 27,846,115 shares of Common Stock that are directly owned by Foreign, Holdings II and Holdings III-A. POF III and Fund III GP may be deemed to have a beneficial interest in an aggregate of 28,566,690 shares of Common Stock that are directly owned by Foreign Holdings, Holdings II and Holdings III. Holdings II directly owns 20,586,794 shares of Common Stock. 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.

(6) 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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