

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

SCHEDULE 13G

Under the Securities Exchange Act of 1934*

BIGBEAR.AI HOLDINGS, INC.

(Name of Issuer)

Common stock, par value \$0.0001
(Title of Class of Securities)

08975B109
(CUSIP Number)

December 1, 2021
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 08975B109

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Tenor Capital Management Company, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware, USA

5. SOLE VOTING POWER

0

NUMBER OF
SHARES

6. SHARED VOTING POWER

BENEFICIALLY
OWNED BY
EACH

2,499,608*

7. SOLE DISPOSITIVE POWER

REPORTING
PERSON WITH

0

8. SHARED DISPOSITIVE POWER

2,499,608*

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,499,608*

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.44%*

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

CUSIP No. 08975B109

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Tenor Opportunity Master Fund, Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5. SOLE VOTING POWER

0

NUMBER OF
SHARES

6. SHARED VOTING POWER

BENEFICIALLY
OWNED BY
EACH

2,499,608*

7. SOLE DISPOSITIVE POWER

REPORTING
PERSON WITH

0

8. SHARED DISPOSITIVE POWER

2,499,608*

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,499,608*

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.44%*

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

CUSIP No. 08975B109

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Robin Shah

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

5. SOLE VOTING POWER

0

NUMBER OF
SHARES

6. SHARED VOTING POWER

BENEFICIALLY
OWNED BY
EACH

2,499,608*

7. SOLE DISPOSITIVE POWER

REPORTING
PERSON WITH

0

8. SHARED DISPOSITIVE POWER

2,499,608*

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,499,608*



11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.44%*

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN, HC

CUSIP No. 08975B109

Item 1. (a). Name of Issuer:

BigBear.ai Holdings, Inc.

(b). Address of issuer's principal executive offices:

6811 Benjamin Franklin Drive, Suite 200
Columbia Maryland, 21046

Item 2. (a). Name of person filing:

Tenor Capital Management Company, L.P.
Tenor Opportunity Master Fund, Ltd.
Robin Shah

Address or principal business office or, if none, residence:

(b). Tenor Capital Management Company, L.P.
Tenor Opportunity Master Fund, Ltd.
Robin Shah

810 Seventh Avenue, Suite 1905, New York, NY 10019

(c). Citizenship:

Tenor Capital Management Company, L.P. – Delaware, USA
Tenor Opportunity Master Fund, Ltd. – Cayman Islands
Robin Shah – USA

(d). Title of class of securities:

Common stock, par value \$0.0001

CUSIP No.:

(e). 08975B109

Item 3. If This Statement is filed pursuant to §§.240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);

- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Tenor Capital Management Company, L.P. – 2,499,608*
 Tenor Opportunity Master Fund, Ltd. – 2,499,608*
 Robin Shah – 2,499,608*

(b) Percent of class:

Tenor Capital Management Company, L.P. – 5.44%*
 Tenor Opportunity Master Fund, Ltd. – 5.44%*
 Robin Shah – 5.44%*

(c) Number of shares as to which Tenor Capital Management Company, L.P. has:

(i)	Sole power to vote or to direct the vote	0
(ii)	Shared power to vote or to direct the vote	<u>2,499,608*</u>
(iii)	Sole power to dispose or to direct the disposition of	0
(iv)	Shared power to dispose or to direct the disposition of	<u>2,499,608*</u>

Number of shares as to which Tenor Opportunity Master Fund, Ltd. has:

(i)	Sole power to vote or to direct the vote	0
(ii)	Shared power to vote or to direct the vote	<u>2,499,608*</u>
(iii)	Sole power to dispose or to direct the disposition of	0
(iv)	Shared power to dispose or to direct the disposition of	<u>2,499,608*</u>

Number of shares as to which Robin Shah has:

(i)	Sole power to vote or to direct the vote	0
(ii)	Shared power to vote or to direct the vote	<u>2,499,608*</u>
(iii)	Sole power to dispose or to direct the disposition of	0
(iv)	Shared power to dispose or to direct the disposition of	<u>2,499,608*</u>

* The Common stock, par value \$0.0001 (the “Shares”) of BigBear.ai Holdings, Inc., a blank check company incorporated as a Delaware corporation (the “Issuer”), reported herein are held in the form of units (the “Units”).

Each Unit consists of one Share and one-third of one redeemable warrant (“Warrant”). Each Warrant entitles the holder thereof to purchase a Share. Only whole Warrants are exercisable. The Warrants will become exercisable on the later of 30 days after the completion of the Issuer’s initial business combination (“Initial Business Combination”) and 12 months from the closing of the Issuer’s offering and will expire five years after the completion of the Initial Business Combination or earlier upon redemption or liquidation, as described in the Issuer’s Prospectus dated February 10, 2021 (the “Prospectus”). Accordingly, in accordance with Rule 13d-3(d)(1) regarding securities which represent a right to acquire an underlying security, each Unit has been reported herein as representing the beneficial ownership of one (1) Share.

Shares reported herein are held by Tenor Opportunity Master Fund, Ltd. (the “Master Fund”). Tenor Capital Management Company, L.P. (“Tenor Capital”) serves as the investment manager to the Master Fund. Robin Shah serves as the managing member of Tenor Management GP, LLC, the general partner of Tenor Capital.

By virtue of these relationships, the Reporting Persons may be deemed to have shared voting and dispositive power with respect to the Shares owned directly by the Master Fund. This report shall not be deemed an admission that the Reporting Persons are beneficial owners of the Shares for purposes of Section 13 of the Securities Exchange Act of 1934, as amended, or for any other purpose. Each of the Reporting Persons disclaims beneficial ownership of the Shares reported herein except to the extent of the Reporting Person’s pecuniary interest therein.

As of the date hereof, the Reporting Persons held 2,499,608 Shares. The percentages herein are calculated based upon a statement in the Issuer’s Form 10-Q Quarterly Report, as filed with the Securities and Exchange Commission on November 15, 2021 that there are 45,949,600 Shares outstanding.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

N/A

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

N/A

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

N/A

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 10, 2021

Tenor Capital Management Company, L.P.

By: /s/ Robin Shah

Name: Robin Shah

Title: Managing Member of its general partner, Tenor Management GP, LLC

Tenor Opportunity Master Fund, Ltd.

By: /s/ Robin Shah

Name: Robin Shah

Title: Authorized Signatory

Robin Shah

By: /s/ Robin Shah

Name: Robin Shah

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See s.240.13d-7 for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Joint Filing Statement

Statement Pursuant to Rule 13d-1(k)(1)

The undersigned hereby consent and agree to file a joint statement on Schedule 13G under the Securities Exchange Act of 1934, as amended, with respect to the common stock, par value \$0.0001 held in the form of Units, of BigBear.ai Holdings, Inc., beneficially owned by them, together with any or all amendments thereto, when and if appropriate. The parties hereto further consent and agree to file this Statement pursuant to Rule 13d-1(k)(1)(iii) as an exhibit to Schedule 13G, thereby incorporating the same into such Schedule 13G.

Dated: December 10, 2021

Tenor Capital Management Company, L.P.

By: /s/ Robin Shah

Name: Robin Shah

Title: Managing Member of its general partner, Tenor Management GP, LLC

Tenor Opportunity Master Fund, Ltd.

By: /s/ Robin Shah

Name: Robin Shah

Title: Authorized Signatory

Robin Shah

By: /s/ Robin Shah

Name: Robin Shah
