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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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Peffer Julie</u>  (Last) (First) (Middle) <u>C/O BIGBEAR.AI HOLDINGS, INC., SUITE 200</u> <u>6811 BENJAMIN FRANKLIN DRIVE</u>  (Street) <u>COLUMBIA MD 21046</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BigBear.ai Holdings, Inc. [ BBAI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X Chief Financial Officer
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/23/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>03/27/2023</u>	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/23/2023		A		81,522 <sup>(1)(2)</sup>	A	\$0	267,159 <sup>(2)</sup>	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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$1.84	03/23/2023		A		102,543 <sup>(2)</sup>		(3)	03/23/2033	Common Stock	102,543 <sup>(2)</sup>	\$0	203,758 <sup>(2)</sup>	D	

**Explanation of Responses:**

- Each restricted stock unit ("RSU") represents a right to receive one share of the issuer's Common Stock, subject to the Reporting Person's continued service through the vesting date. The reported RSUs were granted on March 23, 2023 and vest as follows: 25% of the RSUs will vest on March 23, 2024 and the remaining 75% will vest in equal quarterly installments on the last day of each calendar quarter thereafter, such that the entire award will be vested on December 31, 2026 (subject to the reporting person's continued employment through each vesting date).
- The original Form 4, filed on March 27, 2023, is being amended by this Form 4 amendment to correct an administrative error, which misreported an acquisition that occurred on March 23, 2023 as comprising (1) 108,696 shares of the issuer's Common Stock (when in fact 81,522 shares of the issuer's Common Stock were acquired) and (2) 136,724 options (when in fact 102,543 shares of the issuer's options were acquired). As a result of this administrative error, the number of shares and options beneficially owned by the reporting person following the corrected transaction reflects (1) a reduction in the number of shares of Common Stock reported as beneficially owned by the reporting person by 27,174 shares and (2) a reduction in the number of options reported as beneficially owned by the reporting person by 34,181 options.
- The option was granted on March 23, 2023 and vests as follows: 25% of the option will vest on March 23, 2024 and the remaining 75% will vest in equal quarterly installments on the last day of each calendar quarter thereafter, such that the entire award will be vested on December 31, 2026 (subject to the reporting person's continued employment through each vesting date).

**Remarks:**

/s/ Sean Ricker as Attorney-in-Fact for Julie Peffer 03/28/2023  
 \*\* Signature of Reporting Person 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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