

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person Dinu Raluca		2. Issuer Name and Ticker or Trading Symbol BigBear.ai Holdings, Inc. [BBAI]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President, CEO and Secretary	
(Last) (First) (Middle) 1731 EMBARCADERO ROAD, SUITE 200		3. Date of Earliest Transaction (Month/Day/Year) 02/11/2021			
(Street) PALO ALTO, CA 94303		4. If Amendment, Date Original Filed (Month/Day/Year)		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	
(City) (State) (Zip)		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								8,952,000	I	By GigAcquisitions4, LLC (1)
Common Stock	02/11/2021		P		850,000 (2)	A	(2)	9,802,000	I	By GigAcquisitions4, LLC (1)
Common Stock	12/06/2021		J (3)		250,000	D	(2)	9,552,000	I	By GigAcquisitions4, LLC (1)

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

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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 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
Private Warrants	(2)	02/11/2021		P		283,333		(4)	(5)	Common Stock	283,333	(2)	283,333	I	By GigAcquisitions4, LLC (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dinu Raluca 1731 EMBARCADERO ROAD, SUITE 200 PALO ALTO, CA 94303	X	X	President, CEO and Secretary	

Signatures

/s/ Dr. Raluca Dinu		12/08/2021
<small>Signature of Reporting Person</small>		<small>Date</small>

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).

The Common Stock and Private Warrants are held directly by the Sponsor. Dr. Dinu is a member of GigFounders, LLC, which has a financial and voting interest in the Sponsor as a member of the

- (1) Sponsor and that entities this partnership to participate in any economic return of the Sponsor in accordance with terms negotiated with the other holders of financial and voting interests in the Sponsor. Accordingly, the shares of Common Stock and Private Warrants held by the Sponsor, subject to the interests of such other holders, are indirectly and beneficially owned by Dr. Dinu by virtue of her financial interest in GigFounders, LLC.
- (2) Each unit consists of one share of the Company's common stock, \$0.0001 par value ("Common Stock"), and one-third (1/3) of one warrant. Each whole warrant (a "Private Warrant") is exercisable for one share of Common Stock at a price of \$11.50 per full share.
- (3) Transfer of Common Stock by Sponsor to AE BBAI Aggregator, LP.
- (4) The Private Warrants included in the units will become exercisable on the later of 30 days after the completion of the Company's initial business combination or 12 months from the completion of the Company's initial public offering.
- (5) The Private Warrants included in the units will expire on the fifth anniversary of the Company's completion of its initial business combination.

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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