

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

(Print or Type Responses)

1. Name and Address of Reporting Person Katz Avi S			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 type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) 1731 EMBARCADERO ROAD, SUITE 200			3. Date of Earliest Transaction (Month/Day/Year) 05/20/2022					
(Street) PALO ALTO, CA 94303			4. If Amendment, Date Original Filed(Month/Day/Year) 05/24/2022			6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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	05/20/2022		J(1)		850,000	D	\$ 0	8,702,000 (2)	I	By GigAcquisitions4, LLC (3)
Common Stock	05/20/2022		J(1)		21,250	A	\$ 0	21,250	D	

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	Amount or Number of Shares				
Private Warrants	\$ 11.5	05/20/2022		J(4)		283,333		02/11/2022	12/07/2026	Common Stock	283,333	\$ 0	0	I	By GigAcquisitions4, LLC (3)
Private Warrants	\$ 11.5	05/20/2022		J(4)		7,083		02/11/2022	12/07/2026	Common Stock	7,083	\$ 0	7,083	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Katz Avi S 1731 EMBARCADERO ROAD, SUITE 200 PALO ALTO, CA 94303	X			
GigAcquisitions4, LLC 1731 EMBARCADERO ROAD, SUITE 200 PALO ALTO, CA 94303		X		

## Signatures

/s/ Dr. Avi S. Katz	05/26/2022
Signature of Reporting Person	Date
/s/ Dr. Avi S. Katz	05/26/2022
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) Distribution of shares of Common Stock to direct and indirect members of GigAcquisitions4, LLC (the "Sponsor").

(2) The total reported shares is a result of the deduction of the number of disposed shares of Common Stock from 9,552,000 shares of Common Stock as previously reported in Form 4 filed by the Reporting Person on December 8, 2021.

(3) The Common Stock is held directly by GigAcquisitions4, LLC (the "Sponsor"). The shares held by the Sponsor are beneficially owned by Dr. Katz. Dr. Katz is also the Manager of the Sponsor, who has sole voting and dispositive power over the shares held by the Sponsor.

(4) Distribution of Private Warrants to direct and indirect members of the Sponsor.

**Remarks:**

Effective May 20, 2022, GigAcquisitions4, LLC is no longer subject to Section 16.

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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