

OMB APPROVAL	
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person * <u>Virgin Investments Ltd</u> <hr/> (Last) (First) (Middle) CRAIGMUIR CHAMBERS <hr/> (Street) ROAD TOWN D8 VG1110 TORTOLA <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Virgin Orbit Holdings, Inc. [VORB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/19/2022	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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								252,126,308	I	See Footnote ⁽¹⁾

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, 4 and 5)	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					
6.0% Senior Secured Convertible Note	\$2.894 ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	12/19/2022 ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾		P		\$20,000,000 ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾		10/15/2024 ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	11/04/2024 ⁽⁶⁾	Common Stock	6,910,850 ⁽⁷⁾	6,910,850 ⁽⁷⁾	D	

1. Name and Address of Reporting Person *
Virgin Investments Ltd

 (Last) (First) (Middle)
 CRAIGMUIR CHAMBERS

 (Street)
 ROAD TOWN D8 VG1110
 TORTOLA

 (City) (State) (Zip)

1. Name and Address of Reporting Person *
Corvina Holdings LTD

 (Last) (First) (Middle)
 CRAIGMUIR CHAMBERS

 (Street)
 ROAD TOWN D8 VG1110
 TORTOLA

 (City) (State) (Zip)

1. Name and Address of Reporting Person *
Virgin Group Holdings LTD

 (Last) (First) (Middle)
 CRAIGMUIR CHAMBERS

 (Street)
 ROAD TOWN D8 VG1110
 TORTOLA

 (City) (State) (Zip)

1. Name and Address of Reporting Person *		
<u>Branson Sir Richard</u>		
(Last)	(First)	(Middle)
CRAIGMUIR CHAMBERS		
(Street)		
ROAD TOWN TORTOLA	D8	VG1110
(City)	(State)	(Zip)

Explanation of Responses:

- Virgin Investments Limited ("VIL") is the record holder of the securities reported herein. VIL's sole shareholder is Corvina Holdings Limited, whose sole shareholder is Virgin Group Holdings Limited. Sir Richard Branson owns and has the ability to appoint and remove the management of Virgin Group Holdings Limited and, as such, may indirectly control the decisions of Virgin Group Holdings Limited, regarding the voting and disposition of securities owned by Virgin Group Holdings Limited. As a result, each of the foregoing entities and Mr. Branson may be deemed to share beneficial ownership of the securities held by VIL.
- On December 19, 2022, Virgin Orbit Holdings, Inc. ("Issuer") sold and issued to VIL a senior secured convertible note (the "Convertible Note") in the principal amount of \$20.0 million, which is convertible into shares of Issuer's common stock, par value \$0.0001 per share (the "Common Stock") or other Qualified Securities (as defined below), subject to certain conditions and limitations set forth in the Convertible Note.
- Subject to any limitations under the rules of the Nasdaq Stock Market, the Convertible Note will automatically convert into Qualified Securities (as defined below) at a conversion price equal to the purchase price paid by investors in the relevant Qualified Financing (as defined below) if, prior to the earliest to occur of the Maturity Date (as defined below), any Fundamental Change Effective Date and the effective date of any Merger Event (each as defined in the Convertible Note), Issuer consummates a bona fide third-party financing of the Common Stock or securities convertible into or exchangeable for Common Stock for gross cash proceeds of at least \$50.0 million in one or more related and substantially similar and simultaneous transactions at the same price (a "Qualified Financing" and the securities sold in such Qualified Financing, the "Qualified Securities").
- VIL will have the option to convert all or a portion of the Convertible Note in accordance with such terms in a financing by the Issuer that would have been a Qualified Financing but for the gross cash proceeds in such financing being less than \$50.0 million, with such conversion effected as described above as if such financing were a Qualified Financing. Additionally, on or after October 15, 2024, VIL has the right to convert all or any portion of the Convertible Note into shares of Common Stock at an initial conversion rate of 345.5425 shares of Common Stock per \$1,000 principal amount of the Convertible Note (subject to adjustments as provided in the Convertible Note, the "Fixed Conversion Rate"). In the event of a Fundamental Change, a Merger Event (each as defined in the Convertible Note) or a redemption of the Convertible Note by the Issuer,
- if any automatic conversion in connection with a Qualified Financing would be subject to limitations set forth in the relevant rules of the Nasdaq Stock Market, VIL has the right to convert the Convertible Note at the Fixed Conversion Rate. Prior to the Maturity Date, the Issuer may redeem all or part of the Convertible Note for cash at a redemption price equal to 100% of the principal amount of the Convertible Note to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date. If the Issuer undergoes a Fundamental Change (as defined in the Convertible Note), then, subject to certain conditions, VIL may require the Issuer to repurchase for cash all or any portion of the Convertible Note at a fundamental change repurchase price equal to 100% of the principal amount of the Convertible Note to be repurchased, plus accrued and unpaid interest, if any, to, but excluding, the fundamental change repurchase date.
- Represents the date of maturity (the "Maturity Date"), unless earlier repurchased, converted or redeemed in accordance with its terms prior to such date.
- Initially, a maximum of 6,910,850 shares of the Common Stock may be issued upon conversion of the Convertible Note based on the Fixed Conversion Rate, subject to adjustment provisions included in the Convertible Note. The Convertible Note is not currently convertible and will be convertible prior to October 15, 2024 only upon the satisfaction of certain conditions and during certain periods.

<u>Virgin Investments Limited, By:</u>	<u>12/19/2022</u>
<u>James Cahillane, as attorney-in-fact</u>	
<u>Corvina Holdings Limited, By: James</u>	<u>12/19/2022</u>
<u>Cahillane, as attorney-in-fact</u>	
<u>Virgin Group Holdings Limited, By:</u>	<u>12/19/2022</u>
<u>James Cahillane, as attorney-in-fact</u>	
<u>Sir Richard Branson, By: James</u>	<u>12/19/2022</u>
<u>Cahillane, as attorney-in-fact</u>	
** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.