

OCM PRINCIPAL OPPORTUNITIES FUND II LP
 Form 4
 July 01, 2011

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Oaktree Capital Group Holdings GP, LLC

(Last) (First) (Middle)

C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Spirit Airlines, Inc. [SAVE]

3. Date of Earliest Transaction (Month/Day/Year)
 06/29/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 X Form filed by More than One Reporting Person

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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, par value of \$0.0001 per share | 06/29/2011 | | S ⁽¹⁾ | 256,513 D | \$ 11.28 29,146,335 | I | See footnotes (2) (3) (4) (5) (6) |

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

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 control number.

SEC 1474 (9-02)

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 Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Oaktree Capital Group Holdings GP, LLC C/O OAKTREE CAPITAL MANAGEMENT L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071 | | X | | |
| OCM Spirit Holdings II, LLC C/O OAKTREE CAPITAL MANAGEMENT L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071 | | X | | |
| OCM PRINCIPAL OPPORTUNITIES FUND II LP C/O OAKTREE CAPITAL MANAGEMENT L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071 | | X | | |
| OCM Principal Opportunities Fund III GP, L.P. C/O OAKTREE CAPITAL MANAGEMENT L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071 | | X | | |
| OAKTREE FUND GP I, L.P. C/O OAKTREE CAPITAL MANAGEMENT L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071 | | X | | |
| Oaktree Capital I, L.P. C/O OAKTREE CAPITAL MANAGEMENT L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071 | | X | | |

OCM HOLDINGS I, LLC
 C/O OAKTREE CAPITAL MANAGEMENT X
 L.P. 333 SOUTH GRAND AVE., 28TH FLOOR
 LOS ANGELES, CA 90071

OAKTREE HOLDINGS, LLC
 C/O OAKTREE CAPITAL MANAGEMENT X
 L.P. 333 SOUTH GRAND AVE., 28TH FLOOR
 LOS ANGELES, CA 90071

OCM PRINCIPAL OPPORTUNITIES FUND III L P
 C/O OAKTREE CAPITAL MANAGEMENT X
 L.P. 333 SOUTH GRAND AVE., 28TH FLOOR
 LOS ANGELES, CA 90071

OAKTREE CAPITAL MANAGEMENT LP
 C/O OAKTREE CAPITAL MANAGEMENT X
 L.P. 333 SOUTH GRAND AVE., 28TH FLOOR
 LOS ANGELES, CA 90071

Signatures

See Signatures included on
 Ex. 99.1 06/29/2011

__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) The securities are shares of common stock, par value \$0.0001 ("Common Stock"), of Spirit Airlines, Inc. ("Issuer") disposed of upon the exercise of the underwriters' overallotment option pursuant to that certain Underwriting Agreement dated as of May 25, 2011 (as amended, the "Underwriting Agreement").

(2) This Form 4 is being filed with respect to 256,513 shares of the Issuer's Common Stock that were disposed of by OCM Spirit Holdings II, LLC (Holdings II") pursuant to the Underwriting Agreement.

(3) This Form 4 is being filed by (i) Oaktree Capital Group Holdings GP, LLC ("OCGH GP") in its capacity as the general partner of Oaktree Capital Group Holdings, L.P. ("OCGH LP"), (ii) OCGH LP, in its capacity as the majority holder of the voting units of Oaktree Capital Group, LLC ("OCG"), (iii) OCG, in its capacity as sole shareholder of Oaktree Holdings, Inc. ("OHI"), (iv) OHI, in its capacity as general partner of Oaktree Capital Management, L.P. ("Capital Management"), (v) Capital Management, in its capacity as manager of POF Spirit Foreign Holdings LLC ("Foreign Holdings"), OCM Spirit Holdings, LLC ("Holdings"), Holdings II, OCM Spirit Holdings III, LLC ("Holdings III"), OCM Spirit Holdings III-A, LLC ("Holdings III-A" and together with Foreign Holdings, Holdings, Holdings II and Holdings III, the "OCM Holding Entities"), (vi) Holdings II, (vii) OCM Principal Opportunities Fund II, L.P. ("POF II"), as a member of Foreign Holdings, Holdings II and Holdings III-A,

(4) (viii) OCM Principal Opportunities Fund III, L.P., as a member of Foreign Holdings, Holdings II and Holdings III ("POF III"), (ix) OCM Principal Opportunities Fund III GP, L.P. ("Fund III GP"), as general partner of POF III, (x) Oaktree Fund GP I, L.P. ("Oaktree GP"), as general partner of Fund III GP and POF II, (xi) Oaktree Capital I, L.P. ("Oaktree LP"), as general partner of Oaktree GP, (xii) OCM Holdings I, LLC ("OCM Holdings"), as general partner of Oaktree LP, and (xiii) Oaktree Holdings, LLC, as managing member of OCM Holdings ("OHL" and together with OCGH GP, OCGH LP, OCG, OHI, Capital Management, Holdings II, POF II, POF III, Fund III GP, Oaktree GP, Oaktree LP, and OCM Holdings, collectively the "Reporting Persons"). Each of OCGH GP, OCGH LP, OCG, OHI, Capital Management, Oaktree GP, Oaktree LP, and OCM Holdings may be deemed to have a beneficial interest in an aggregate of 29,146,335 shares of Common Stock that are directly owned by OCM Holdings Entities.

(5) POF II may be deemed to have a beneficial interest in an aggregate of 27,846,115 shares of Common Stock that are directly owned by Foreign, Holdings II and Holdings III-A. POF III and Fund III GP may be deemed to have a beneficial interest in an aggregate of 28,566,690 shares of Common Stock that are directly owned by Foreign Holdings, Holdings II and Holdings III. Holdings II directly owns 20,586,794 shares of Common Stock. Information with respect to each Reporting Person is given solely by such Reporting Person, and no such Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.

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Each Reporting Person disclaims beneficial ownership of all shares reported herein except to the extent of their respective pecuniary interest therein and the filing of this Form 4 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any shares covered by this Form 4.

- (6) OCGH GP is a limited liability company managed by an executive committee, the members of which are Howard S. Marks, Bruce A. Karsh, John B. Frank, David M. Kirchheimer, Sheldon M. Stone, Larry W. Keele, Stephen A. Kaplan and Kevin L. Clayton (the "OCGH GP Members"). In such capacity, the OCGH GP Members may be deemed indirect beneficial owners of the securities reported herein. Except to the extent of their respective pecuniary interest, each OCGH GP Member disclaims beneficial ownership of the securities reported herein and the filing of this Form 4 shall not be construed as an admission that any such person is the beneficial owner of any securities covered by this Form 4.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.