

INITIAL STATEMENT OF 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* Villa Marco (Last) (First) (Middle) 6800 BROKEN SOUND PARKWAY, SUITE 200 (Street) BOCA RATON, FL 33487 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/25/2022	3. Issuer Name and Ticker or Trading Symbol Terran Orbital Corp [LLAP]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)
		See Remarks	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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.0001 per share	5,786,409	I	M and S Villa Nevada Trust (1)
Common Stock, par value \$0.0001 per share	70,991	I	Terran Orbital Management Investors LLC (2)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
\$11 Retention Restricted Stock Units	03/25/2022	03/25/2027	Common Stock	79,445	\$ (3)	D	
\$13 Retention Restricted Stock Units	03/25/2022	03/25/2027	Common Stock	67,225	\$ (4)	D	
Restricted Stock Units	(5)	(5)	Common Stock	615,589	\$ (6)	I	M and S Villa Nevada Trust (1)
Restricted Stock Units	(7)	(7)	Common Stock	413,777	\$ (6)	I	M and S Villa Nevada Trust (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Villa Marco 6800 BROKEN SOUND PARKWAY, SUITE 200 BOCA RATON, FL 33487			See Remarks	

Signatures

/s/ Marco Villa	04/04/2022
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Held by M and S Villa Nevada Trust, a vehicle directly and indirectly wholly owned by the reporting person over which the reporting person exercises voting and investment control.
- (2) Reporting Person's proportionate number of shares held through Terran Orbital Management Investors LLC, an investment vehicle over which the Reporting Person shares voting and dispositive power.
Each retention restricted stock unit represents a contingent right to receive one share of LLAP common stock. Such restricted stock will vest upon satisfying two remaining
- (3) conditions: (i) Reporting Person must be in continuous employment with the Issuer or its subsidiaries for one year starting on March 25, 2022 and (ii) the market price of LLAP common stock being at or greater than \$11/share in 20 out of 30 trading days during a five year period starting March 25, 2022.
Each retention restricted stock unit represents a contingent right to receive one share of LLAP common stock. Such restricted stock will vest upon satisfying two remaining
- (4) conditions: (i) Reporting Person must be in continuous employment with the Issuer or its subsidiaries for one year starting on March 25, 2022 and (ii) the market price of LLAP common stock being at or greater than \$13/share in 20 out of 30 trading days during a five year period starting March 25, 2022.
- (5) The restricted stock units vest in four equal annual installments on the anniversary of the vesting start date. Vesting start date is February 24, 2021.
- (6) Each restricted stock unit represents a contingent right to receive one share of LLAP common stock subject to a time-based vesting condition, which is summarized herein, and a Liquidity Event vesting condition. The Liquidity Event vesting condition was satisfied on March 25, 2022 upon the closing of LLAP's business combination.
- (7) The restricted stock units vest in four equal annual installments on the anniversary of the vesting start date. Vesting start date is March 15, 2021

Remarks:

Chief Revenue Officer and Executive Vice President

Exhibit List: See Exhibit 24.1 - Power of Attorney

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.

LIMITED POWER OF ATTORNEY

I, Marco Villa, do hereby appoint Hilary Hageman, Stephanie McMenemy and Holly Stamm, as my true and lawful attorneys-in-fact (each an "Attorney-in-Fact" and, collectively, the "Attorneys-in-Fact"), each, individually or jointly, with full power of substitution and resubstitution, to have full power and authority to act in my name, place and stead and on my behalf to:

- 1) execute and deliver for and on behalf of me, in my capacity as one or more of an officer, director, or significant stockholder of Terran Orbital Corporation or any of its subsidiaries (collectively, the "Company"), Forms 3, 4 and 5 and any amendments thereto under Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder;
- 2) do and perform any and all acts for and on behalf of me that such Attorney-in-Fact (in his or her sole discretion) determines may be necessary or desirable to complete and execute any such Form 3, 4 or 5, complete and execute any amendments thereto and timely file same with the United States Securities and Exchange Commission (the "SEC") and any stock exchange or similar authority, including, without limitation, the filing of a Form ID or any other documents necessary or appropriate to enable such documents to be filed electronically with the SEC; and
- 3) take any other action of any type whatsoever in connection with the foregoing which, in the sole opinion of such Attorney-in-Fact, may be of benefit to, in the best interest of, or legally required by, or for, me, it being understood that the documents executed by such Attorney-in-Fact on behalf of me pursuant to this Limited Power of Attorney shall be in such form and shall contain such information and disclosure as such Attorney-in-Fact may approve in his or her sole discretion.

I hereby ratify and confirm all that the Attorneys-in-Fact shall lawfully do or cause to be done by virtue of this Limited Power of Attorney and the rights and powers herein granted. I acknowledge that the Attorneys-in-Fact, in serving in such capacity at my request, are not assuming, nor is the Company assuming, (i) any of my responsibilities to comply with the requirements of the Exchange Act or the Securities Act of 1933, as amended (the "Securities Act"), or any liability for my failure to comply with such requirements, or (ii) any obligation or liability I incur for profit disgorgement under Section 16(b) of the Exchange Act. I further acknowledge that this Limited Power of Attorney does not relieve me from responsibility for compliance with my obligations under the Exchange Act or the Securities Act.

This Limited Power of Attorney shall remain in full force and effect until I am no longer required to file Forms 3, 4 or 5 with respect to my holdings of and transactions in securities issued by the Company, unless earlier revoked by me in a signed writing delivered to the Attorneys-in-Fact.

IN WITNESS WHEREOF, I have executed this Limited Power of Attorney as of April 4, 2022.

Signature: /s/ Marco Villa

Name: Marco Villa