

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

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 * STATON DANIEL C (Last) (First) (Middle) 6800 BROKEN SOUND PKWY NW, SUITE 200 (Street) BOCA RATON FL 33487 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol Terran Orbital Corp [LLAP] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 02/24/2023 | |
| | 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, par value \$0.0001 per share ⁽¹⁾ | 02/24/2023 | | M | | 482,738 | A | \$0.00 | 1,948,192 | D | |
| Common Stock, par value \$0.0001 per share | | | | | | | | 8,133,126 | I | Staton Tyvak Family Limited Partnership ⁽²⁾ |
| Common Stock, par value \$0.0001 per share | | | | | | | | 3,000,000 | I | Staton Orbital Family Limited Partnership ⁽³⁾ |

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 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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Restricted Stock Units ⁽⁴⁾ | (4) | 02/24/2023 | | M | | 482,738 | | (4) | (4) | Common Stock | 344,813 | \$0.00 | 42,500 | D | |

Explanation of Responses:

- Shares acquired represent settlement of vested restricted stock units on a one-for-one basis.
- Held by Staton Tyvak Family Limited Partnership, a vehicle directly and indirectly wholly owned by the reporting person which the reporting person exercises voting and investment control.
- Held by Staton Orbital Family Limited Partnership, a vehicle directly and indirectly wholly owned by the reporting person which the reporting person exercises voting and investment control.
- Each restricted stock unit represents a contingent right to receive one share of LLAP common stock subject to vesting in two equal annual installments on each anniversary of the vesting start date.

Remarks:

/s/ James S. Black, attorney-in-fact 02/28/2023

** 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.