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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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Raaberg Douglas L.</u>  (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 <u>Terran Orbital Corp [ LLAP ]</u>	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) 04/01/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**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 <sup>(1)</sup>	04/01/2023		M		17,500	A	\$0.00	28,422	D	
Common Stock, par value \$0.0001 per share <sup>(1)</sup>	04/01/2023		M		8,333	A	\$0.00	36,755	D	

**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 <sup>(2)</sup>	(2)	04/01/2023		M			17,500	(2)	(2)	Common Stock	17,500	\$0.00	39,565	D	
Restricted Stock Units <sup>(3)</sup>	(3)	04/01/2023		M			8,333	(3)	(3)	Common Stock	8,333	\$0.00	31,232	D	
Restricted Stock <sup>(4)</sup>	(4)	04/03/2023		A			95,109	(4)	(4)	Common Stock	95,109	\$0.00	126,341	D	

**Explanation of Responses:**

- Shares acquired represent settlement of vested restricted stock units on a one-for-one basis.
- Each restricted stock unit represents a contingent right to receive one share of LLAP common stock, all of which vested on April 1, 2023.
- Each restricted stock unit represents a contingent right to receive one share of LLAP common stock subject to vesting in three equal annual installments on each anniversary of April 1, 2022, the vesting start date.
- Includes 95,109 restricted stock units, each representing a contingent right to receive one share of LLAP common stock, vesting on April 3, 2023

**Remarks:**

/s/James S. Black 04/04/2023  
 \*\* 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.

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