

FORM 4

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

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

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 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 - Beach Point Capital Management LP		2. Issuer Name and Ticker or Trading Symbol Terran Orbital Corp [LLAP]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>	
(Last) (First) (Middle) 1620 26TH STREET, SUITE 6000N		3. Date of Earliest Transaction (Month/Day/Year) 07/25/2022			
(Street) SANTA MONICA, CA 90404		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		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	07/25/2022		S		8,667	D	\$ 4.61	11,311,023	I	By: BPC Opportunities Fund III LP
Common Stock	07/25/2022		S		2,459	D	\$ 4.61	3,208,538	I	By: Beach Point Select Fund LP
Common Stock	07/25/2022		S		1,130	D	\$ 4.61	1,475,188	I	By: Beach Point Securitized Credit Fund LP
Common Stock	07/25/2022		S		1,037	D	\$ 4.61	1,353,487	I	By: Beach Point SCF XI LP

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.

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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 Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				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
Beach Point Capital Management LP 1620 26TH STREET SUITE 6000N SANTA MONICA, CA 90404		X		
Beach Point GP LLC 1620 26TH STREET SUITE 6000N SANTA MONICA, CA 90404		X		
Beach Point Advisors LLC 1620 26TH STREET SUITE 6000N SANTA MONICA, CA 90404		X		
Klein Scott Martin 1620 26TH STREET SUITE 6000N SANTA MONICA, CA 90404		X		
GOLDSMITH CARL H 1620 26TH STREET SUITE 6000N SANTA MONICA, CA 90404		X		
BPC OPPORTUNITIES FUND III LP 1620 26TH STREET SUITE 6000N SANTA MONICA, CA 90404		X		
Beach Point Select Fund LP 1620 26TH STREET SUITE 6000N SANTA MONICA, CA 90404		X		
Beach Point Securitized Credit Fund LP 1620 26TH STREET SUITE 6000N SANTA MONICA, CA 90404		X		
Beach Point SCF XI LP 1620 26TH STREET SUITE 6000N SANTA MONICA, CA 90404		X		

Signatures

Beach Point Capital Management LP /s/Lawrence M. Goldman By: Lawrence M. Goldman Chief Administrative Officer and General Counsel

Signature of Reporting Person

07/26/2022
Date

Beach Point GP LLC /s/Lawrence M. Goldman By: Lawrence M. Goldman Authorized Signatory		07/26/2022
<small>--Signature of Reporting Person</small>		Date
Beach Point Advisors LLC /s/Lawrence M. Goldman By: Lawrence M. Goldman Authorized Signatory		07/26/2022
<small>--Signature of Reporting Person</small>		Date
/s/Scott Klein By: Scott Klein		07/26/2022
<small>--Signature of Reporting Person</small>		Date
/s/ Carl Goldsmith By: Carl Goldsmith		07/26/2022
<small>--Signature of Reporting Person</small>		Date
BPC Opportunities Fund III LP By: Beach Point Capital Management LP, its Investment Manager /s/Lawrence M. Goldman By: Lawrence M. Goldman Chief Administrative Officer and General Counsel		07/26/2022
<small>--Signature of Reporting Person</small>		Date
Beach Point Select Fund LP By: Beach Point Capital Management LP, its Investment Manager /s/Lawrence M. Goldman By: Lawrence M. Goldman Chief Administrative Officer and General Counsel		07/26/2022
<small>--Signature of Reporting Person</small>		Date
Beach Point Securitized Credit Fund LP By: Beach Point Capital Management LP, its Investment Manager /s/Lawrence M. Goldman By: Lawrence M. Goldman Chief Administrative Officer and General Counsel		07/26/2022
<small>--Signature of Reporting Person</small>		Date
Beach Point SCF XI LP By: Beach Point Capital Management LP, its Investment Manager /s/Lawrence M. Goldman By: Lawrence M. Goldman Chief Administrative Officer and General Counsel		07/26/2022
<small>--Signature of Reporting Person</small>		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).

Remarks:
Form 1 of 2

(1) The reported securities are owned by Beach Point SCF XI LP (SCF XI), Beach Point SCF IV LLC (SCF IV), Beach Point SCF Multi-Port LP (SCF Multi), BPC Opportunities Fund III LP (Opportunities), Beach Point Select Fund LP (Select), Beach Point Securitized Credit Fund LP (Securitized) and Beach Point TX SCF LP (TX and collectively with SCF XI, SCF IV, ,

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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