FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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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

ransaction was made pursuant to a
contract, instruction or written plan for the
ourchase or sale of equity securities of
ssuer that is intended to satisfy the
affirmative defense conditions of Rule
10b5-1(c). See Instruction 10.
1000 1(0): 000 111011 001011 101

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol Bridger Aerospace Group Holdings, Inc. [ BAER	Relationship of Reporting Person(s) to Issuer     (Check all applicable)				
<u>KELTER JEFFREY E</u>			1	X	Director	10% Owner Other (specify		
			]		Officer (give title			
(Last)	(First)	(Middle)	Date of Earliest Transaction (Month/Day/Year)		below)	below)		
C/O BRIDGER A	EROSPACE GROU	JP	01/25/2024					
HOLDINGS, INC. 90 AVIATION LANE			4. If Amendment, Date of Original Filed (Month/Day/Year)	dual or Joint/Group Filing (Che	Check Applicable Line)			
,				X	X Form filed by One Reporting Person			
(Street)					Form filed by More than On	e Reporting Person		
BELGRADE	MT	59714						
(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. Transac Code (Ir 8)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock, par value \$0.0001 per share	01/25/2024		J <sup>(1)</sup>		228,224(2)	<b>A</b> <sup>(1)</sup>	\$0.00	228,224	D	
Common Stock, par value \$0.0001 per share	01/25/2024		J <sup>(1)</sup>		527,800(3)	A <sup>(1)</sup>	\$0.00	527,800	<b>I</b> (4)	By Windy Point Investments LLC

# 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. Transac Code (Ir 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	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	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Warrants (right to buy)	\$11.5	01/25/2024		J <sup>(5)</sup>		470,000		(6)	(6)	Common Stock	470,000	\$0.00	470,000	D	
Warrants (right to buy)	\$11.5	01/25/2024	_	J <sup>(5)</sup>		2,350,000		(6)	(6)	Common Stock	2,350,000	\$0.00	2,350,000	I <sup>(4)</sup>	By Windy Point Investments LLC

#### Explanation of Responses:

- 1. Shares of common stock, par value \$0.0001 per share, were acquired pursuant to an in-kind distribution, and not a purchase or sale of securities, by JCIC Sponsor LLC ("Sponsor") to its members without additional consideration, including to Mr. Kelter and Windy Point Investments LLC. Mr. Kelter holds shared authority to direct the voting and disposition of shares held by Windy Point Investments LLC.
- 2. Includes 42,498 shares which vest generally as follows: (i) 50% of the shares vest on the first date during the Earnout Period (defined below) on which the volume-weighted average price ("VWAP") of the shares exceeds \$11.50 for a period of at least 20 out of 30 consecutive trading days, and (ii) 50% of the shares vest on the first date during the Earnout Period on which the VWAP exceeds \$13.00 for a period of at least 20 out of 30 consecutive trading days (shares vesting on such schedule, the "Earnout Shares"). The "Earnout Period" is the time period beginning on the date immediately following the January 24, 2023 closing of the Issuer's initial business combination (the "Closing Date") and ending on and including the five year anniversary of the Closing Date. Any Earnout Shares not vested by the end of the Earnout Period shall be forfeited back to the Issuer for no consideration.
- 3. Includes 212,491 Earnout Shares
- 4. Mr. Kelter holds shared authority to direct the voting and disposition of shares held by Windy Point Investments LLC. The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of the Reporting Person's pecuniary interest therein, if any, and the filing of this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.
- 5. Warrants to purchase common stock, par value \$0.0001 per share, were acquired pursuant to an in-kind distribution, and not a purchase or sale of securities, by Sponsor to its members without additional consideration, including to Mr. Kelter and Windy Point Investments LLC. Mr. Kelter holds shared authority to direct the voting and disposition of shares held by Windy Point Investments LLC.
- 6. Each warrant entitles the holder to purchase one share of Common Stock at a price of \$11.50 per share, subject to adjustment, at any time commencing on February 23, 2023, subject to the terms of the warrant agreement. The warrants expire on January 24, 2028, or earlier upon redemption.

<u>/s/ Jeffrey E. Kelter</u> <u>01/26/2024</u>

\*\* 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.