

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

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<p>1. Name and Address of Reporting Person *</p> <p><u>KELTER JEFFREY E</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p>C/O/ BRIDGER AEROSPACE GROUP HLDGS, INC.</p> <p>90 AVIATION LANE</p> <hr/> <p>(Street)</p> <p>BELGRADE MT 59714</p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>Bridger Aerospace Group Holdings, Inc.</u> [BAER]</p> <hr/> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p>12/03/2025</p> <hr/> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <table border="0"> <tr> <td><input checked="" type="checkbox"/> Director</td> <td>10% Owner</td> </tr> <tr> <td>Officer (give title below)</td> <td>Other (specify below)</td> </tr> </table> <hr/> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p>Form filed by More than One Reporting Person</p>	<input checked="" type="checkbox"/> Director	10% Owner	Officer (give title below)	Other (specify below)
<input checked="" type="checkbox"/> Director	10% Owner					
Officer (give title below)	Other (specify below)					

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	12/03/2025		P		100,000	A	\$1.8007 ⁽¹⁾	728,224 ⁽²⁾	D	
Common Stock	12/03/2025		P		100,000	A	\$1.8007 ⁽¹⁾	302,020	I ⁽³⁾	By K5 Equity Capital Holdings, LLC ⁽³⁾
Common Stock	12/03/2025		P		100,000	A	\$1.8007 ⁽¹⁾	627,800 ⁽⁴⁾	I ⁽⁵⁾	By Windy Point Investments LLC ⁽⁵⁾

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	Amount or Number of Shares				

Explanation of Responses:

1. These shares were acquired by the Reporting Person in open-market transactions at prices ranging from \$1.70 to \$1.85. The price reported above reflects the weighted average price. The Reporting Person undertakes to provide the SEC, the Issuer, or any security holder, upon request, full information regarding the number of shares purchased at each separate price.

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 VWP 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 VWP 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. Kelter Family Investments LLC ("KFI") is the manager to K5 Equity Capital Holdings, LLC (the "Fund"). The Reporting Person is the manager of KFI. By virtue of the relationships described herein, the Reporting Person and KFI may be deemed to indirectly beneficially own the shares of the Issuer's Common Stock held by the Fund. The Reporting Person and KFI disclaim beneficial ownership of the shares of the Issuer's Common Stock held by the Fund for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Act"), except to the extent of their 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 Act or for any other purpose.

4. Includes 212,491 Earnout Shares.

5. 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 shares of the Issuer's Common Stock held by Windy Point Investments LLC for purposes of Rule 16a-1(a) under the Act, 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 Act or for any other purpose.

/s/ James Muchmore, attorney-in-
fact for Jeffrey E. Kelter

12/04/2025

** 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.