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

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

| Name and Address of Reporting Person* KELTER JEFFREY E | | | | | 2. Issuer Name and Ticker or Trading Symbol Bridger Aerospace Group Holdings, Inc. [BAER | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner | | | | | | |
|--|--|--|---|---|---|--|-------|--|-----------------|---|---|----------------------------------|---|--|--|---|---|--|--|
| | | | |] |] | | | | | | | | | ctor | give title | 2 | 10% O Other (| | |
| (Last) | (Fir | , | (Middle) | | 3. Date of Earliest Transaction (Month/Day/Year) 02/13/2023 | | | | | | | | belo | | give uue | | below) | specify | |
| C/O BRIDGER AEROSPACE GROUP HOLDINGS, | | | | F | | | | | | | | | | | | | | | |
| INC., 90 AVIATION LANE | | | | 4 | If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | | |
| (Street) | | | | | | | | | | | | | For | n file | d by More | than (| One Reportir | g Person | |
| BELGRAD | Е МЛ | 7 | 59714 | | | | | | | | | | | | | | | | |
| (City) | (Sta | ite) | (Zip) | | | | | | | | | | | | | | | | |
| | | | Table I - Non | -Deriva | ative | Securition | es Ac | quired, D | ispos | ed o | f, or Ben | eficially (| Owned | | | | | | |
| Date | | | | 2. Transad Date (Month/Da | | 2A. Deemed Execution Date, if any (Month/Day/Yea | | Code (Instr. | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a | | | Secu Bene Follo | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | | | Code | V A | Amount (A | | Price | (Instr. 3 a | | | | | (1130.4) | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | |
| 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 A Securities U Derivative So 3 and 4) | nderlying | 8. Price Derivat Securit (Instr. 9 | ive y | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio | у | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | Code | v | (A) | | Date Exercisable | Expirat Date | | Title | Amount or Number of Shares | | | (Instr. 4) | | <u></u> | | |
| Warrants (right to buy) | \$11.5 | 02/13/2023 | | A | | 9,400,000 | | 02/23/2023 | 01/24/2 | 2028 | Common Stock | 9,400,00 | (1) | | 9,400,00 | 0 | I | See footnotes ⁽²⁾⁽³⁾ | |

Explanation of Responses:

- 1. 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.
- 2. Directly held by JCIC Sponsor, LLC, which is co-controlled by the Reporting Person, Robert F. Savage and Thomas Jermoluk.
- 3. 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.

/s/ Jeffrey Kelter 02/15/2023

** 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.