

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

| 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).

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|---|--|--|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person* <u>Davis Brian Edward</u> _____ (Last) (First) (Middle) C/O SUN COUNTRY AIRLINES HOLDINGS, INC. 2005 CARGO ROAD _____ (Street) MINNEAPOLIS MN 55450 _____ (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol <u>Sun Country Airlines Holdings, Inc. [SNCY]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Marketing Officer & SVP</u> | | |
| 3. Date of Earliest Transaction (Month/Day/Year) 06/30/2023 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | | | | |
| 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 \$0.01 per share | 07/03/2023 | | s | | 387 ⁽¹⁾ | D | \$22.4238 | 12,725 | 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) | |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Employee Stock Option (Right to Buy) | \$5.3 | 06/30/2023 | | A | 108,457 ⁽²⁾ | | 06/30/2023 | 11/07/2028 | Common Stock | 108,457 | \$0 | 209,471 | D | |

Explanation of Responses:

- Represents the number of shares sold by the reporting person to cover tax withholding obligations in connection with the vesting of restricted stock units. This sale is mandated to satisfy the tax withholding obligations which are funded by a "sell to cover" transaction and does not represent a discretionary trade by the reporting person.
- On November 7, 2018, the reporting person was granted an option to purchase 198,281 shares of common stock. Upon a change in control, the option vests 33% if the Company's private equity investors achieve a MOIC of at least 3.0x, and 100% if the Company's private equity investors achieve a MOIC of at least 5.0x, with vesting with respect to achievement in between 3.0x and 5.0x subject to linear interpolation. If a change in control has not occurred by certain measurement dates following the Company's initial public offering, the unvested portion of the option may be eligible to vest based on achievement of certain performance criteria. On June 16, 2023, a change in control occurred and vesting of the option as to 5,552 shares occurred on that date. On June 29, 2023, the Company's Compensation Committee determined pursuant to the award agreement that the performance criteria for the final installment were met, resulting in vesting as to an additional 108,457 shares on June 30, 2023.

/s/ Rose Neale, as attorney-in-fact for Brian Davis 07/05/2023

** 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.