| SEC Form 4 | |
|------------|--|
|------------|--|

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

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

| 1. Name and Addres | 1 0 | erson* | 2. Issuer Name and Ticker or Trading Symbol Sun Country Airlines Holdings, Inc. [SNCY | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
|--------------------|--|--------------------|--|--|---|-----------------------|--|--|--|--|--|
| DAVIS DAVI | | | | X | Director | 10% Owner | | | | | |
| (Last) | (First) | (Middle) | | x | Officer (give title below) | Other (specify below) | | | | | |
| | · · / | IES HOLDINGS, INC. | 3. Date of Earliest Transaction (Month/Day/Year) 06/16/2023 | | CFO | | | | | | |
| 2005 CARGO R | OAD | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicabl Line) | | | | | | | |
| (Street) | | | | X | Form filed by One Re | porting Person | | | | | |
| MINNEAPOLIS | MN | 55450 | | | Form filed by More the Person | an One Reporting | | | | | |
| (City) | (State) | (Zip) | Rule 10b5-1(c) Transaction Indication | | | | | | | | |
| | | | 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. Transac Code (li 8) | | Disposed Of (D) (Instr. 3, 4 and | | | Securities For Beneficially (D) Owned Following (I) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|---------------------------------|---|----------------------------------|---------------|-------|--|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |

| | 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 Derivative Securities Acquired or Dispos of (D) (Ins 3, 4 and 5) | (A) ed tr. | 6. Date Exerc Expiration Da (Month/Day/N | ate | 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) | | |
| Employee Stock Option (Right to Buy) | \$5.3 | 06/16/2023 | | A | | 11,104 ⁽¹⁾ | | 06/16/2023 | 04/17/2029 | Common Stock | 11,104 | \$0 | 241,709 | D | |
| Employee Stock Option (Right to Buy) | \$15.17 | 06/16/2023 | | A | | 2,314 ⁽²⁾ | | 06/16/2023 | 11/19/2029 | Common Stock | 2,314 | \$0 | 76,217 | D | |

Explanation of Responses:

1. On April 17, 2019, the reporting person was granted an option to purchase 396,563 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 a 0.0x 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 the performance criteria for the fourth installment were met, resulting in vesting of the option as to 11,104 shares on June 16, 2023. 2. On November 19, 2019, the reporting person was granted an option to purchase 82,616 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 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 the performance criteria for the fourth installment were met, resulting in vesting of the option as to 2,314 shares of the option. on June 16, 2023.

> /s/ Rose Neale, attorney-in-fact 06/16/2023 for David M. Davis

** 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.