

OCM PRINCIPAL OPPORTUNITIES FUND II LP
 Form 3
 May 24, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

<p>1. Name and Address of Reporting Person *</p> <p>Ô Oaktree Capital Group Holdings GP, LLC</p> <p>(Last) (First) (Middle)</p> <p>C/O OAKTREE CAPITAL MANAGEMENT, L.P., Ô 333 SOUTH GRAND AVE., 28TH FLOOR</p> <p>(Street)</p> <p>LOS ANGELES, Ô CA Ô 90071</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/24/2011</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Spirit Airlines, Inc. [SAVE]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>___ Director ___X___ 10% Owner ___ Officer ___ Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>
			<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p>___ Form filed by One Reporting Person ___X___ Form filed by More than One Reporting Person</p>	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value of \$0.0001 per share	9,080,442	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Oaktree Capital Group Holdings GP, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	^	^ X	^	^
OCM PRINCIPAL OPPORTUNITIES FUND II LP C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	^	^ X	^	^
OAKTREE FUND GP I, L.P. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	^	^ X	^	^
Oaktree Capital I, L.P. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	^	^ X	^	^
OCM HOLDINGS I, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	^	^ X	^	^
Oaktree Holdings, Inc. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	^	^ X	^	^
Oaktree Capital Group, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	^	^ X	^	^
Oaktree Capital Group Holdings, L.P. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVE., 28TH FLOOR LOS ANGELES, CA 90071	^	^ X	^	^
	^	^ X	^	^

OAKTREE HOLDINGS, LLC
C/O OAKTREE CAPITAL MANAGEMENT, L.P.
333 SOUTH GRAND AVE., 28TH FLOOR
LOS ANGELES, CA 90071

OCM Principal Opportunities Fund III GP, L.P.
C/O OAKTREE CAPITAL MANAGEMENT, L.P.
333 SOUTH GRAND AVE., 28TH FLOOR
LOS ANGELES, CA 90071

Signatures

See Signatures included in Exhibit 99.1 05/24/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) This Form 3 is being filed with respect to an aggregate of 9,080,442 shares of the Issuer's common stock, par value \$0.0001 ("Common Stock"), of which (a) 30,000 shares of Common Stock are directly owned by POF Spirit Foreign Holdings LLC ("POF Spirit"), (b) 470,000 shares of Common Stock are directly owned by OCM Spirit Holdings, LLC ("Holdings") and (c) 8,580,442 shares of Common Stock are directly owned by OCM Spirit Holdings II, LLC ("Holdings II").
- (2) This Form 3 is being filed by (i) Oaktree Capital Group Holdings GP, LLC ("OCGH GP") in its capacity as the general partner of Oaktree Capital Group Holdings, L.P. ("OCGH LP"), (ii) OCGH LP, in its capacity as the majority holder of the voting units of Oaktree Capital Group, LLC ("OCG"), (iii) OCG, in its capacity as sole shareholder of Oaktree Holdings, Inc. ("OHI"), (iv) OHI, in its capacity as general partner of Oaktree Capital Management, L.P. ("Capital Management"), (v) Capital Management, in its capacity as manager of POF Spirit, Holdings II, and Holdings, (vi) Holdings II, (vii) POF Spirit, (viii) Holdings, (ix) OCM Principal Opportunities Fund II, L.P. ("POF II"), as a member of POF Spirit and Holdings II, (x) OCM Principal Opportunities Fund III, L.P., as a member of POF Spirit and Holdings II ("POF III"),
- (3) (xi) OCM Principal Opportunities Fund III GP, L.P. ("Fund III GP"), as general partner of POF III, (xii) Oaktree Fund GP I, L.P. ("Oaktree GP"), as general partner of Fund III GP and POF II, (xiii) Oaktree Capital I, L.P. ("Oaktree LP"), as general partner of Oaktree GP, (xiv) OCM Holdings I, LLC ("OCM Holdings"), as general partner of Oaktree LP, and (xv) Oaktree Holdings, LLC, as managing member of OCM Holdings ("OHL" and together with OCGH GP, OCGH LP, OCG, OHI Capital Management, Holdings, Holdings II, POF II, POF III, Fund III GP, Oaktree GP, Oaktree LP, OCM Holdings and OHC, collectively the "Reporting Persons").
- (4) Each of OCGH GP, OCGH LP, OCG, OHI, Capital Management, Oaktree GP, Oaktree LP, OCM Holdings and OHC may be deemed to have a beneficial interest in an aggregate of 9,080,442 shares of Common Stock that are directly owned by POF Spirit, Holdings and Holdings II. POF II, POF III and Fund III GP may be deemed to have a beneficial ownership interest in an aggregate of 8,610,442 shares of Common Stock that are directly owned by POF Spirit and Holdings II. Information with respect to each Reporting Person is given solely by such Reporting Person, and no such Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person. Each Reporting Person disclaims beneficial ownership of all shares reported herein except to the extent of their respective pecuniary interest therein and the filing of this Form 3 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any shares covered by this Form 3.
- (5) OCGH GP is a limited liability company managed by an executive committee, the members of which are Howard S. Marks, Bruce A. Karsh, John B. Frank, David M. Kirchheimer, Sheldon M. Stone, Larry W. Keele, Stephen A. Kaplan and Kevin L. Clayton (the "OCGH GP Members"). In such capacity, the OCGH GP Members may be deemed indirect beneficial owners of the securities reported herein. Except to the extent of their respective pecuniary interest, each OCGH GP Member disclaims beneficial ownership of the securities reported herein and the filing of this Form 3 shall not be construed as an admission that any such person is the beneficial owner of any securities covered by this Form 3.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.