FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| | | | | | Washin | gton, D. | .C. 20 | 549 | | | | OMB APPR | OVAL | | |
|---|---|-------------|---|---|---|---------------|--|-------------|--|---|--|---|------------|--|--|
| Check this box i Section 16. Forr obligations may Instruction 1(b). | | d pursu | PF CHANGE ant to Section 16(a ection 30(h) of the |) of the : | Securi | ties Exchange | | Est | OMB Number: 32: Estimated average burden hours per response: | | | | | | |
| contract, instruc the purchase or securities of the to satisfy the aff | made pursuant to a tion or written plan for sale of equity issuer that is intended | | | | | | | | | | | | | | |
| 1. Name and Address of Reporting Person* SAVAGE ROBERT F JR | | | | 2. Issuer Name and Ticker or Trading Symbol Bridger Aerospace Group Holdings, Inc. [BAER] | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify | | | | |
| (Last) | (First) | (Middle) | | | | | | | | | below) | belov | v) | | |
| C/O/ BRIDGER AEROSPACE GROUP HLDGS, INC. | | | | 3. Date of Earliest Transaction (Month/Day/Year) 09/16/2024 | | | | | | | | | | | |
| 90 AVIATION LANE | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | |
| (Street) | | | | | | | | | | Line) | Form filed by O | ne Reporting Pers | son | | |
| BELGRADE MT 59714 | | | | | | | | | | | Form filed by More than One Reporting Person | | | | |
| (City) | (State) | (Zip) | | | | | | | | | | | | | |
| | т | able I - No | on-Deriva | ative \$ | Securities Acc | luired | , Dis | posed of, o | or Ben | eficially | Owned | | | | |
| 1. Title of Security (Instr. 3) Date (Month/D | | | | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 | | (A) or 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | | | |
| | | | | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) | | |
| Common Stock | | | 09/16/2 | 2024 | | A | | 38,887(1) | A | \$2.45 | 267,111 ⁽²⁾ | D | | | |
| | | | 1 | | | | | | | | | 1 | C | | |

| Common Stock | 09/10/2024 | A | 30,007(1) | A | φ2.43 | 207,111(2) | D | |
|--------------|------------|---|-----------|---|-------|------------------------|------|---|
| Common Stock | | | | | | 50,505 | Ι | See footnote ⁽³⁾ |
| Common Stock | | | | | | 50,505 | Ι | See footnote ⁽⁴⁾ |
| Common Stock | | | | | | 527,800 ⁽⁵⁾ | I(e) | By 656 Investors LLC ⁽⁶⁾ |

| 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 | ercise (Month/Day/Year) if any Code (Instr. of (Month/Day/Year) 8) rative | | | | | 6. Date Exerc Expiration Da (Month/Day/Y | 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 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 | Amount or Number of Shares | | | | | |
| Warrants (right to buy) | \$11.5 | | | | | | | (7) | (7) | Common Stock | 470,000 | | 470,000 | D | |
| Warrants (right to buy) | \$11.5 | | | | | | | (7) | (7) | Common Stock | 2,350,000 | | 2,350,000 | I | By 656 Investors LLC ⁽⁶⁾ |

Explanation of Responses:

1. Director grant consisting of 38,887 shares of common stock.

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 volume-weighted average price ("VWAP") of the shares vest on the first date during the Earnout 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 VWAP exceeds \$13.00 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 VWAP exceeds \$13.00 for a period of at least 20 out of 30 consecutive trading days, and (ii) 50%. 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. Mr. Savage holds shared authority to direct the voting and disposition of shares held by Madeleine Savage 2021 Trust. 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.

4. Mr. Savage holds shared authority to direct the voting and disposition of shares held by Sophie Savage 2021 Trust. The Reporting Person disclaims beneficial ownership of the securities reported herein except of the securities for burger b

5. Includes 212,491 Earnout Shares

6. Mr. Savage holds shared authority to direct the voting and disposition of shares held by 656 Investors LLC. 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.

7. 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.

/s/ Robert F. Savage, Jr.

09/18/2024 Date

** Signature of Reporting Person

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.