

| OMB APPROVAL | |
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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

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

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* <u>FRANKE WILLIAM A</u> (Last) (First) (Middle) <u>C/O FRONTIER GROUP HOLDINGS, INC.</u> <u>4545 AIRPORT WAY</u> (Street) <u>DENVER CO 80239</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Frontier Group Holdings, Inc. [ULCC]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Chairman of the Board</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/25/2022</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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 | 05/25/2022 | | M ⁽¹⁾ | | 7,092 | A | (2) | 7,092 | D | |
| Common Stock | | | | | | | | 178,834,034 | I | See Footnote ⁽³⁾ |

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Restricted Stock Units | (2) | 05/25/2022 | | M | | | 7,092 | (4) | (2) | Common Stock | 7,092 | \$0.00 | 0.00 | D | |
| Restricted Stock Units | (5) | 05/25/2022 | | A | | 14,574 | | (6) | (6) | Common Stock | 14,574 | \$0.00 | 14,574 | D | |

Explanation of Responses:

- Relates solely to the settlement of previously granted Restricted Stock Units upon vesting. No shares were sold by the Reporting Person.
- Each Restricted Stock Unit represents a contingent right to receive one share of Issuer Common Stock. The Restricted Stock Units have no expiration date.
- These shares are held directly by Indigo Frontier Holdings Company, LLC. The reporting person is the sole member of Indigo Denver Management Company, LLC, which is the managing member of Indigo Frontier Holdings Company, LLC, and as such, the reporting person has voting and dispositive power over these shares. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- The Restricted Stock Units have fully vested as of May 25, 2022.
- Each Restricted Stock Unit represents a contingent right to receive one share of Issuer Common Stock and may be settled in cash or shares at the option of the Issuer, subject to certain material contingencies.
- The Restricted Stock Units will vest in full on the earlier of May 25, 2023 or immediately prior to the next annual meeting of stockholders after the grant date, subject to continued service of the Reporting Person through the vesting date. The Restricted Stock Units have no expiration date.

Remarks:

/s/ Howard Diamond, as
Attorney-in-fact for William A. 05/27/2022
Franke

** 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.