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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): July 30, 2020

Virgin Galactic Holdings, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38202
(Commission
File Number)

98-1366046
(I.R.S. Employer
Identification No.)

166 North Roadrunner Parkway, Suite 1C
Las Cruces, New Mexico
(Address of principal executive offices)

88011
(Zip Code)

(575) 424-2100
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.0001 par value per share	SPCE	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

On July 30, 2020, Vieco 10 Limited (“Vieco 10”) distributed 77,290,438 shares of common stock of Virgin Galactic Holdings, Inc. (the “Company”) to Vieco 10’s existing stockholders on a pro rata basis, consisting of 62,403,260 shares distributed to Virgin Investments Limited (“VIL”) and 14,887,178 shares distributed to Aabar Space, Inc. (“Aabar”). In connection with such distribution, each of VIL and Aabar signed a joinder to the Company’s Stockholders’ Agreement (the “SHA”) and Amended and Restated Registration Rights Agreement (the “RRA”), each as filed with the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on October 29, 2019, as contemplated by the SHA and the RRA.

VIL will assume Vieco 10’s board nomination and consent rights under the SHA. For purposes of determining the number of shares beneficially owned by VIL and the extent of VIL’s nomination and consent rights, the shares distributed to Aabar are deemed to be held by VIL until such time as Aabar transfers or sells such shares, subject to certain exceptions, as contemplated by the SHA. VIL and Aabar have also agreed to vote their respective outstanding shares of the Company’s common stock in accordance with the terms of the SHA.

The shares of the Company’s common stock received by VIL and Aabar remain subject to certain lockup restrictions under the RRA. Of the 62,403,260 shares received by VIL, 46,339,860 shares remain subject to lockup restrictions under the RRA, and of the 14,887,178 shares received by Aabar, 11,055,359 shares remain subject to lockup restrictions under the RRA, in each case until October 25, 2021. VIL and Aabar are also entitled to certain demand and piggyback registration rights under the RRA.

The foregoing description does not purport to be complete and is qualified in its entirety by the full text of the SHA and the RRA, which are attached as Exhibit 10.9 and 10.10 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on October 29, 2019, respectively, and the full text of the joinders, which are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Joinder to Stockholders’ Agreement
99.2	Joinder to Amended and Restated Registration Rights Agreement

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Virgin Galactic Holdings, Inc.

Date: July 30, 2020

By: /s/ Michelle Kley

Name: Michelle Kley

Title: Executive Vice President and General Counsel

STOCKHOLDERS' AGREEMENT JOINDER

Virgin Investments Limited, a company limited by shares under the British Virgin Islands ("**VIL**") and Aabar Space, Inc., a company incorporated under the laws of the British Virgin Islands ("**Aabar**") are executing and delivering this joinder (this "**Joinder**") pursuant to the Stockholders' Agreement, dated as of October 25, 2019 (as the same may hereafter be amended, the "**Stockholders' Agreement**"), among Virgin Galactic Holdings, Inc., a Delaware corporation (the "**Company**"), and the other Persons named as parties therein. Capitalized terms used but not otherwise defined herein shall have the meanings provided in the Stockholders' Agreement.

On or about the date hereof, Vieco 10 Limited distributed (i) 62,403,260 shares of Common Stock to VIL and (ii) 14,887,178 shares of Common Stock to Aabar (the "**Distribution**").

By executing and delivering this Joinder to the Company in connection with the Distribution, and upon acceptance hereof by the Company upon the execution of a counterpart hereof, the parties hereby agree as follows:

1. VIL hereby agrees to become a party to, to be bound by, and to comply with the Stockholders' Agreement as the VG Holder and as a Voting Party in the same manner as if the undersigned were an original signatory to the Stockholders' Agreement. The parties hereby agree that any reference to the VG Holder in the Stockholders' Agreement after the date hereof shall be to VIL as memorialized by this Joinder.
2. Aabar hereby agrees to become a party to, to be bound by, and to comply with the Stockholders' Agreement as a Voting Party in the same manner as if Aabar were an original signatory to the Stockholders' Agreement.

[Signature Pages Follow]

Accordingly, the undersigned has executed and delivered this Joinder as of the 30th day of July, 2020.

Virgin Investments Limited

Date: July 30, 2020

By: /s/ Clifton Struiken

Name: Clifton Struiken

Its: Alternate Director

Address:

c/o Craigmuir Chambers,
PO Box 71,
Road Town,
Tortola, British Virgin Islands,
Email: vgl@harneys.com

Aabar Space, Inc.

By: /s/ Gaston Urda

Name: Gaston Urda

Its: Authorized Signatory

Address:

c/o Aabar Investments PJS
Aabar Investments PJS
PO Box 45005
Abu Dhabi
United Arab Emirates
Attention: Chairman – Aabar Investment PJS
With a copy to: legalunit@mubadala.ae

Agreed and Accepted as of

Date: July 30, 2020

Virgin Galactic Holdings, Inc.

By: /s/ Michelle Kley

Name: Michelle Kley

Title: Executive Vice President and General Counsel

REGISTRATION RIGHTS AGREEMENT JOINDER

Virgin Investments Limited, a company limited by shares under the laws of the British Virgin Islands (“**VIL**”), and Aabar Space, Inc., a company incorporated under the law of the British Virgin Islands (“**Aabar**”), are executing and delivering this joinder (this “**Joinder**”) pursuant to the Amended and Restated Registration Rights Agreement, dated as of October 25, 2019 (as the same may hereafter be amended, the “**Registration Rights Agreement**”), among Virgin Galactic Holdings, Inc., a Delaware corporation (the “**Company**”), and the other Persons named as parties therein. Capitalized terms used but not otherwise defined herein shall have the meanings provided in the Registration Rights Agreement.

On or about the date hereof, Vieco 10 Limited, a company limited by shares under the laws of the British Virgin Islands (“**V10**”) distributed (i) 62,403,260 shares of Common Stock to VIL and (ii) 14,887,178 shares of Common Stock to Aabar (the “**Distribution**”).

By executing and delivering this Joinder to the Company in connection with the Distribution, and upon acceptance hereof by the Company upon the execution of a counterpart hereof, the parties hereby agree as follows:

1. Subject to the terms and conditions of this Joinder, VIL shall become a party to, be bound by, and comply with the Registration Rights Agreement as the VG Stockholder and as a Holder of Registrable Securities in the same manner as if the undersigned were an original signatory to the Registration Rights Agreement, and VIL’s shares of Common Stock shall be included as Registrable Securities under the Registration Rights Agreement to the extent provided therein. Any reference to the VG Stockholder in the Registration Rights Agreement after the date hereof shall be to VIL as memorialized by this Joinder.
2. Subject to the terms and conditions of this Joinder, Aabar shall become a party to the Registration Rights Agreement as a Holder of Registrable Securities and Aabar’s shares of Common Stock shall be included as Registrable Securities under the Registration Rights Agreement to the extent provided therein.
3. Notwithstanding anything to the contrary in the Registration Rights Agreement, for purposes of Section 2.1.4 of the Registration Rights Agreement, at any time following the expiration of the Lock-Up Period, so long as Aabar beneficially owns any Registrable Securities, Aabar shall be entitled to demand not more than one (1) Underwritten Shelf Takedown, which demand shall only be exercisable to the extent an Underwritten Shelf Takedown allocated to the VG Stockholder pursuant to Section 2.1.4 of the Registration Rights Agreement is available.
4. Notwithstanding anything to the contrary in the Registration Rights Agreement, for purposes of Section 5.3 of the Registration Rights Agreement, (i) VIL shall be permitted to Transfer Lock-up Shares during the Lock-up Period in an aggregate amount representing 16,063,400 of the shares of Common Stock and (ii) Aabar shall be permitted to Transfer Lock-up Shares during the Lock-up Period in an aggregate amount representing 3,831,819 of the shares of Common Stock, in each case, received by the VG Stockholder pursuant to the Merger Agreement after giving effect to the Related Transactions.
5. Each of VIL and Aabar agrees to provide at least two (2) business days prior written notice to the other prior to making any Transfer of any shares of Common Stock Beneficially Owned by them, which notice shall include the number of shares of Common Stock proposed to be Transferred, the proposed date of Transfer, the proposed recipient of such Transfer, the amount of proceeds to

be received in respect of such shares of Common Stock and any other material terms of such Transfer.

Accordingly, each of the undersigned has executed and delivered this Joinder as of the 30th day of July 2020.

Virgin Investments Limited

Date: July 30, 2020

By: /s/ Clifton Struiken

Name: Clifton Struiken

Its: Alternate Director

Address:

c/o Craigmuir Chambers,
PO Box 71,
Road Town,
Tortola, British Virgin Islands,
Email: vgl@harneys.com

Aabar Space, Inc.

By: /s/ Gaston Urda

Name: Gaston Urda

Its: Authorized Signatory

Address:

c/o Aabar Investments PJS
Aabar Investments PJS
PO Box 45005
Abu Dhabi
United Arab Emirates
Attention: Chairman – Aabar Investment PJS
With a copy to: legalunit@mubadala.ae

Agreed and Accepted as of

Date: July 30, 2020

Virgin Galactic Holdings, Inc.

By: /s/ Michelle Kley

Name: Michelle Kley

Title: Executive Vice President and General Counsel