

ERICKSON JEFFREY H

Form 4

December 05, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ERICKSON JEFFREY H

2. Issuer Name **and** Ticker or Trading  
Symbol  
ATLAS AIR WORLDWIDE  
HOLDINGS INC [AAWW]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/01/2006

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

C/O ATLAS AIR INC., 2000  
WESTCHESTER AVENUE

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

PURCHASE, NY 10577

(City) (State) (Zip)

**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 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$.01 par value	12/01/2006		M	15,000	A \$ 16.7	84,557 <sup>(1)</sup>	D
Common Stock, \$.01 par value	12/01/2006		S	5,000	D \$ 42.4	79,557	D
Common Stock, \$.01 par value	12/01/2006		S	5,000	D \$ 42.3	74,557	D
Common Stock, \$.01 par value	12/01/2006		S	5,000	D \$	69,557	D

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Stock, \$.01  
par value 42.04

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

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SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 16.7	12/01/2006		M	5,000	(2) 12/31/2006	Common Stock	5,000
Employee Stock Option (Right to Buy)	\$ 16.7	12/01/2006		M	5,000	(2) 12/31/2006	Common Stock	5,000
Employee Stock Option (Right to Buy)	\$ 16.7	12/01/2006		M	5,000	(2) 12/31/2006	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ERICKSON JEFFREY H C/O ATLAS AIR INC. 2000 WESTCHESTER AVENUE	X			

PURCHASE, NY 10577

## Signatures

Michael W. Borkowski, as  
Attorney-in-Fact

12/05/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) An aggregate of 58,734 restricted shares, which shares have been previously reported as being beneficially owned, have been forfeited as a result of the reporting person's retirement as President and Chief Executive Officer of the Company.  
  
The remaining 69,466 shares under option are exercisable through December 31, 2006. An aggregate of 42,234 option shares, which
- (2) shares have been previously reported as being beneficially owned, have been forfeited as a result of the reporting person's retirement as President and Chief Executive Officer of the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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