### Edgar Filing: ATLAS AIR WORLDWIDE HOLDINGS INC - Form 4

### ATLAS AIR WORLDWIDE HOLDINGS INC

Form 4

January 19, 2007

# FORM 4

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005

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**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HARBERT MANAGEMENT CORP			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)  ONE RIVER SOUTH,	ONE RIVERCHASE PARKWAY		3. Date of Earliest Transaction (Month/Day/Year) 01/17/2007	DirectorX 10% Owner Officer (give title Other (specify below)		
	(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		
BIRMINGH	AM, AL 352	44		_X_ Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secur	ities Acq	uired, Disposed o	f, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or(A) or Dir (Instr. 3, 4)	sposed	of (D)	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)
Common Stock							7,294,776 <u>(1)</u> <u>(2)</u>	I	By HMC Atlas Air, L.L.C.
Common Stock	01/17/2007		Р	72,000	A	\$ 47.31	556,214 (3)	I	By Harbinger Capital Partners Special Situations Fund, L.P.
	01/17/2007		P	6,700	A		562,914 <u>(3)</u>	I	

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Common Stock				\$ 47.29		By Harbinger Capital Partners Special Situations Fund, L.P.			
Common Stock	01/18/2007	Р	82,000 A	\$ 47.8 644,914 (3)	I	By Harbinger Capital Partners Special Situations Fund, L.P.			
Reminder: Re	Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.								
			Persons v	who respond to the coll	ection of	SEC 1474			

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

number.

information contained in this form are not

required to respond unless the form displays a currently valid OMB control

(9-02)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transact	5. iorNumber	6. Date Exercises Expiration D		7. Tit		8. Price of Derivative	9. Nu Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	,	Secur	, ,	(Instr. 5)	Bene
	Derivative		, ,	, ,	Securities	3		(Instr	. 3 and 4)		Own
	Security				Acquired				,		Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Date	Expiration	Tr'.1	or		
						Exercisable	Date	Title	Number of		
				Codo I	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
HARBERT MANAGEMENT CORP ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244		X					
FALCONE PHILIP 555 MADISON AVE		X					

Reporting Owners 2

16TH FLOOR

NEW YORK, NY 10022

HARBERT RAYMOND J

ONE RIVERCHASE PARKWAY SOUTH X

BIRMINGHAM, AL 35244

LUCE MICHAEL D

ONE RIVERCHASE PARKWAY SOUTH X

BIRMINGHAM, AL 35244

## **Signatures**

Harbert Management Corporation, By: /s/ William R.
Lucas, Jr.

01/19/2007

\*\*Signature of Reporting Person Date

/s/ Philip Falcone 01/19/2007

\*\*Signature of Reporting Person Date

/s/ Raymond J. Harbert 01/19/2007

\*\*Signature of Reporting Person Date

/s/ Michael D. Luce 01/19/2007

\*\*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) These securities are owned by HMC Atlas Air, L.L.C.
  - These securities may be deemed to be beneficially owned by Harbinger Capital Partners Offshore Manager, L.L.C. ("Harbinger Management"), the Class A Shareholder of HMC Atlas Air, L.L.C., HMC Investors, L.L.C., its managing member ("HMC Investors"), Harbert Management Corporation ("HMC"), the managing member of HMC Investors, Philip Falcone, a shareholder of HMC and the
- (2) portfolio manager of HMC Atlas Air, L.L.C., Raymond J. Harbert, a shareholder of HMC, and Michael D. Luce, a shareholder of HMC. Each such Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
  - These securities are owned by Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Situations Fund"). These securities may be deemed to be beneficially owned by HMC, Philip Falcone, Raymond J. Harbert and Michael Luce. HMC wholly owns the managing member of the Special Situations Fund's general partner. Philip Falcone is the portfolio manager of the Special Situations Fund
- (3) and is a shareholder of HMC. Raymond J. Harbert and Michael D. Luce are shareholders of HMC. Each such Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.

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