

HAWAIIAN HOLDINGS INC  
 Form 4  
 August 08, 2008

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Schultze Asset Management, LLC

2. Issuer Name and Ticker or Trading Symbol

HAWAIIAN HOLDINGS INC [HA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3000 WESTCHESTER AVENUE,

(Street)

PURCHASE, NY 10577

(City) (State) (Zip)

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

08/06/2008

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

\_\_\_\_ Director  10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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

**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	(D)	Price
Common Stock	08/06/2008		S		203,634	D	\$ 8.61
					4,663,734		
Common Stock	08/07/2008		S		66,792	D	\$ 8.6003
					4,596,942		

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)**

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships				Amount or Number of Shares
	Director	10% Owner	Officer	Other	
Schultze Asset Management, LLC 3000 WESTCHESTER AVENUE PURCHASE, NY 10577		X			
Schultze George J C/O SCHULTZE ASSET MANAGEMENT, LLC 3000 WESTCHESTER AVENUE PURCHASE, NY 10577		X			
Schultze Master Fund, Ltd. C/O SCHULTZE ASSET MANAGEMENT, LLC 3000 WESTCHESTER AVENUE PURCHASE, NY 10577		X			

## Signatures

George J. Schultze, Managing Member, on behalf of, Schultze Asset Management, LLC	08/08/2008
__Signature of Reporting Person	Date
George J. Schultze, Director, on behalf of Schultze Master Fund, Ltd.	08/08/2008
__Signature of Reporting Person	Date
George J. Schultze	08/08/2008
__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) The reporting persons disclaim beneficial ownership of these shares except to the extent of the reporting persons' pecuniary interest in the shares.
- (2)

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Schultze Master Fund, Ltd., directly beneficially owns these shares; Schultze Asset Management, LLC indirectly beneficially owns these shares by its ownership of a percentage of Schultze Partners, LP and in its role as General Partner of Schultze Partners, LP. George J. Schultze controls Schultze Asset Management, LLC.

(3) Based on the transactions reported herein, Schultze Master Fund, Ltd. is no longer a reporting person for purposes of Section 16.

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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