

ATLAS AIR WORLDWIDE HOLDINGS INC

Form 4

June 20, 2011

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 *
DAVIS EUGENE I2. 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)

2000 WESTCHESTER AVENUE

(Street)

PURCHASE, NY 10577

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
06/16/2011

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 Ownership (Instr. 4)
				(A) or (D)	Amount		

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

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(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Underlying Securities

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	06/16/2011	A		3,103		(2)	(2)	Common Stock	3,103
Restricted Stock Units	(3)	06/16/2011	A		3,500		(3)	06/16/2015	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS EUGENE I 2000 WESTCHESTER AVENUE PURCHASE, NY 10577			X	

Signatures

/s/Michael W. Borkowski Michael W. Borkowski, as
Attorney-in-Fact 06/20/2011

**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) Upon vesting, the Reporting Person is entitled to receive one share of Common Stock for each restricted stock unit.

The units vest in their entirety on the first to occur of the following: (i) the first anniversary of the Date of Grant; (ii) the day immediately preceding the date of the annual meeting of stockholders of the Company occurring in 2012; the day immediately preceding the Reporting

(2) Person's death; the day immediately preceding the date of termination of the Reporting Person's service on the Board by reason of disability (as defined); or a Change in Control of the Company (as defined). Share payouts will be made as soon as practicable after vesting of the Restricted Stock Units.

(3) The award vests in four equal annual installments beginning on the first anniversary of the date of grant. Each unit will become vested on the basis of one restricted stock unit to one share of the Company's common stock.

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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