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

| ATLAS AIF<br>Form 4<br>May 22, 200   | ЛЛ  |   |  |  |   | т                 | PPROVAL   |  |
|--|---|---|--|--|---|-------------------|---|--|
| Check th<br>if no lon<br>subject t<br>Section<br>Form 4 o<br>Form 5<br>obligatio<br>may con<br><i>See</i> Instr<br>1(b). | nis box<br>ager<br>16.<br>or<br>Filed pur<br>strinue. | <b>MENT OF C</b><br>rsuant to Sec<br>(a) of the Pul | ECURITIES A<br>Washington<br>CHANGES IN<br>SECUI<br>etion 16(a) of the<br>blic Utility Hol | Number:<br>Expires:<br>Estimated a<br>burden hou<br>response   | January 31,<br>2005<br>ed average<br>hours per  |                   |   |  |
| (Print or Type<br>1. Name and A  | Responses)<br>Address of Reporting                    | Person <u>*</u> 2                                   | 2. Issuer Name <b>an</b>   | <b>d</b> Ticker or Trading   | 5. Relationship o   | f Reporting Per   | son(s) to   |  |
| Agnew Robert F   |   |   | ymbol<br>TLAS AIR WO<br>OLDINGS INO  | ORLDWIDE   | Issuer (Check all applicable)   |                   |   |  |
| (Last) (First) (Middle) 2000 WESTCHESTER AVENUE  |   |   | Date of Earliest T<br>Aonth/Day/Year)<br>5/21/2008   | ransaction   | X_ Director 10% Owner<br>Officer (give title Other (specify<br>below) below)  |                   |   |  |
| (Street)<br>PURCHASE, NY 10577   |   |   | If Amendment, D<br>led(Month/Day/Yea   | -  | <ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting Person</li> </ul> |                   |   |  |
| (City)   | (State)   | (Zip)   | Table I - Non-l  | Derivative Securities A  | Acquired, Disposed o  | of, or Beneficial | lly Owned   |  |
| 1.Title of<br>Security<br>(Instr. 3)   | 2. Transaction Date<br>(Month/Day/Year)               |   | Code   | 4. Securities<br>nAcquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5)<br>(A)<br>or<br>Amount (D) Price | Securities Elementicially Owned   | 1                 | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
| Reminder: Rej  | port on a separate line                               | e for each class                                    | of securities bene   | information cont<br>required to resp   | or indirectly.<br>spond to the collect<br>tained in this form<br>ond unless the for<br>ntly valid OMB cor   | are not<br>m      | SEC 1474<br>(9-02)  |  |

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

| 1. Title of | 2.          | 3. Transaction Date | 3A. Deemed         | 4.         | 5. Number       | 6. Date Exercisable and | 7. Title and Amount of | 8. Pr |
|-------------|-------------|---------------------|--------------------|------------|-----------------|-------------------------|------------------------|-------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transactio | onof Derivative | Expiration Date         | Underlying Securities  | Deriv |
| Security    | or Exercise |                     | any                | Code       | Securities      | (Month/Day/Year)        | (Instr. 3 and 4)       | Secu  |

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| (Instr. 3)                   | Price of<br>Derivative<br>Security |            | (Month/Day/Year) | (Instr. | <ul> <li>8) Acquired</li> <li>(A) or</li> <li>Disposed of</li> <li>(D)</li> <li>(Instr. 3, 4, and 5)</li> </ul> |       |     |                     |                    | (Ins            |  |  |
|------------------------------|------------------------------------|------------|------------------|---------|---|-------|-----|---------------------|--------------------|-----------------|--|--|
|                              |                                    |            |                  | Code    | V   | (A)   | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |  |
| Restricted<br>Stock<br>Units | (1)                                | 05/21/2008 |                  | А       |   | 1,575 |     | (2)                 | (2)                | Common<br>Stock | 1,575                                  |  |

## **Reporting Owners**

| Reporting Owner Name / Address                                  | Relationships |           |         |       |  |  |  |
|---|---------------|-----------|---------|-------|--|--|--|
|   | Director      | 10% Owner | Officer | Other |  |  |  |
| Agnew Robert F<br>2000 WESTCHESTER AVENUE<br>PURCHASE, NY 10577 | Х             |           |         |       |  |  |  |
| Signatures  |               |           |         |       |  |  |  |
| /s/ Michael W. Borkowski as<br>Attorney-in-Fact                 |               | 05/22     | 2/2008  |       |  |  |  |
| **Signature of Reporting Person                                 |               | D         | ate     |       |  |  |  |

## **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) (1) Upon payout, the Reporting Person is entitled to receive one share of Common Stock for each Restricted Stock Unit.

(2) 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 2009; the day immediately preceding

(2) the Reporting 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.

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.