ATLAS AIR WORLDWIDE HOLDINGS INC
Form 4
February 19, 2015

FORM 4

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

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

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Flynn William J

(Last) (First) (Middle)

2000 WESTCHESTER AVENUE

(Street)

PURCHASE, NY 10577

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/17/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock, $0.01 par value	02/17/2015		A		8,190	A	$ 0	188,324	D	
Common Stock, $0.01 par value	02/17/2015		F		4,089	D	$ 48.22	184,235	D	
Common Stock, $0.01 par value	02/17/2015		S (1)		4,450	D	$ 47.9 (2)	179,785	D	

Common Stock, $0.01 par value	02/17/2015		S [(1)](#)	400	D	$ 48.62 [(3)](#)	179,385	D
Common Stock, $0.01 par value	02/18/2015		S [(1)](#)	4,101	D	$ 47.9 [(4)](#)	175,284	D

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	[(5)](#)	02/17/2015		M			8,190	[(6)](#)	02/14/2016	Common Stock	8,190

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flynn William J 2000 WESTCHESTER AVENUE PURCHASE, NY 10577	X		President & CEO	

Signatures

/s/ Michael W. Borkowski Michael W. Borkowski, as Attorney-in-Fact	02/19/2014
**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 sale of shares reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan.
(2)	These shares were sold at an average of $47.90. Prices ranged from $47.51 to $48.39.
(3)	These shares were sold at an average of $48.62. Prices ranged from $48.56 to $48.69.
(4)	These shares were sold at an average of $47.90. Prices ranged from $47.43 to $48.35.
(5)	Upon vesting, the Reporting Person is entitled to receive one share of Common Stock for each restricted stock unit.
(6)	These restricted stock units vested on February 17, 2015 and were automatically converted into an equivalent number of shares of 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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