

Barna Michael L
 Form 4
 January 18, 2007

FORM 4

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

OMB APPROVAL

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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 *
 Barna Michael L

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) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 01/16/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. VP & CFO

C/O ATLAS AIR WORLDWIDE HOLDINGS, INC., 2000 WESTCHESTER AVENUE

(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
 Form filed by More than One Reporting Person

PURCHASE, NY 10577

(City) (State) (Zip)

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)
				(A) or (D)	Price		
Common Stock, \$.01 par value	01/16/2007		M ⁽¹⁾	400	A \$ 26.75	17,110	D
Common Stock, \$.01 par value	01/16/2007		S ⁽¹⁾	400	D \$ 47.12	16,710	D
Common Stock, \$.01 par value	01/16/2007		S ⁽¹⁾	150	D \$ 47.12	16,560	D

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- (2) Of the 39,600 shares remaining under option, 9,600 shares are currently exercisable, 10,000 shares vest on April 11, 2007, 10,000 shares vest on April 11, 2008 and 10,000 shares vest on April 11, 2009.

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