

ATLAS AIR WORLDWIDE HOLDINGS INC  
 Form 4  
 September 06, 2002  
 SEC Form 4

<p><b>FORM 4</b></p> <p>[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p>	<p><b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b>                  Washington, D.C. 20549</p> <p><b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b></p> <p>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(f) of the Investment Company Act of 1940</p>	<p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287                  Expires: January 31, 2005                  Estimated average burden hours per response. . . . 0.5</p>	
<p>1. Name and Address of Reporting Person*  <b>Chowdry, Linda</b></p> <hr/> <p>(Last) (First)                  (Middle)  <b>7333 W. Jefferson Ave., Suite 225</b></p> <hr/> <p>(Street)  <b>Lakewood, CO 80235</b></p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><b>Atlas Air Worldwide Holdings, Inc.                  CGO</b></p> <hr/> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p> <p><b>N/A</b></p>	<p>4. Statement for Month/Day/Year</p> <p><b>8/30/2002</b></p> <hr/> <p>5. If Amendment, Date of Original (Month/Day/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer                  (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p>Description</p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> Form filed by More than One Reporting Person</p>

**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/D / Price			
Common Stock	8/12/2002		S /	10,000 / D / \$3.672 (2)			
Common Stock	8/13/2002		S /	5,000 / D / \$3.631 (2)			
Common Stock	8/14/2002		S /	12,000 / D / \$3.3564 (2)			
Common Stock	8/15/2002		S /	10,000 / D / \$3.3418 (2)			
Common Stock	8/16/2002		S /	10,000 / D / \$3.2910 (2)			
Common Stock	8/19/2002		S /	8,000 / D / \$3.4125 (2)			
Common Stock	8/20/2002		S /	10,000 / D / \$3.438 (2)			
Common Stock	8/21/2002		S /				

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				10,000 / D / \$3.4938 (2)			
Common Stock	8/22/2002		S /	8,100 / D / \$3.3463 (2)			
Common Stock	8/23/2002		S /	6,000 / D / \$2.9882 (2)			
Common Stock	8/26/2002		S /	10,000 / D / \$3.0085 (2)			
Common Stock	8/27/2002		S /	3,100 / D / \$2.999 (2)			
Common Stock	8/28/2002		S /	9,000 / D / \$2.7278 (2)			
Common Stock	8/29/2002	9/4/2002	S /	11,800 / D / \$2.7197 (2)			
Common Stock	8/30/2002	9/4/2002	S /	2,000 / D / \$3.00 (2)			
Common Stock			/	// \$	5,339,620(1)	I	By Limited Liability Company

**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)  Code / V	5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  (A) or (D)	6. Date Exercisable (DE) and Expiration Date (ED) (Month/Day/Year)  (DE) / (ED)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)  Title / Amount or Number of Shares	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr.4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr.4)
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**Explanation of Responses:**

(1) Includes: options to purchase 450,000 shares of the issuer held by the Estate of Michael A. Chowdry, of which the reporting person is a personal representative; 1,054,189 shares of the issuer held by the Michael A. Chowdry Marital Trust ("Trust"), of which the reporting person is a trustee and beneficiary; and 3,835,431 of the 15,285,593 shares of the issuer held by AA Holdings, LLC, which may be deemed to be beneficially owned by the reporting person indirectly through the Trust, and indirectly through proportionate interests in Chowdry Investments, LLC, Chowdry Limited Partnership and Chowdry, Inc. These parties are all managers and proportionate holders of AA Holdings, LLC. The reporting person also is a manager of Chowdry Investments, LLC and trustee of the Trust. The Trust is: the sole general partner of Chowdry Limited Partnership and the sole stockholder of Chowdry, Inc.

(2) These transactions are part of a written plan for the sale of shares in accordance with SEC Rule 10b5-1(c).

**By:**

/s/ Mark R. Levy, as attorney-in-fact for Linda Chowdry

9/6/02

\*\* Signature of Reporting Person

Date

SEC 1474 (8-02)

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure