

HAWAIIAN HOLDINGS INC
Form 3
April 14, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Schultze Asset Management, LLC | | (Month/Day/Year) | HAWAIIAN HOLDINGS INC [HA] | |
| (Last) | (First) | 04/10/2008 | | |
| 3000 WESTCHESTER AVENUE,Â | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| PURCHASE,Â NYÂ 10577 | | | <input type="checkbox"/> Director | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> 10% Owner | <input type="checkbox"/> Form filed by One Reporting Person |
| | | | <input type="checkbox"/> Officer | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| | | | (give title below) | (specify below) |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 4,818,922 ⁽¹⁾ | D ⁽²⁾ ⁽³⁾ | Â |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Schultze Asset Management, LLC 3000 WESTCHESTER AVENUE PURCHASE, NY 10577 | ^ | ^ X | ^ | ^ |
| Schultze George J 3000 WESTCHESTER AVENUE C/O SCHULTZE ASSET MANAGEMENT, LLC PURCHASE, NY 10577 | ^ | ^ X | ^ | ^ |
| Schultze Master Fund, Ltd. 3000 WESTCHESTER AVENUE C/O SCHULTZE ASSET MANAGEMENT, LLC PURCHASE, NY 10577 | ^ | ^ X | ^ | ^ |

Signatures

/s/ George J. Schultze, Managing Member, on behalf of, Schultze Asset Management, LLC 04/14/2008
 __Signature of Reporting Person Date

/s/ George J. Schultze 04/14/2008
 __Signature of Reporting Person Date

/s/ George J. Schultze, Director, on behalf of Schultze Master Fund, Ltd. 04/14/2008
 __Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- On April 10, 2008, Schultze Master Fund, Ltd. acquired 383,362 shares of the issuer's common stock, which resulted in Schultze Asset Management, LLC and George Schultze exceeding 10% beneficial ownership in the issuer's shares of common stock. Subsequently,
- (1) through an additional trade on April 11, 2008, as reflected on the Form 4 filed by the Reporting Persons on April 14, 2008, Schultze Master Fund, Ltd. acquired 402,615 shares of the issuer's common stock, which resulted in Schultze Master Fund, Ltd. exceeding 10% beneficial ownership in the issuer's shares of common stock.
 - (2) The reporting persons disclaim beneficial ownership of these shares except to the extent of the reporting persons' pecuniary interest in the shares.
 - (3) Schultze Master Fund, Ltd., directly beneficially owns these shares; Schultze Asset Management, LLC indirectly beneficially owns these shares by its ownership of a percentage of Schultze Partners, LP and in its role as General Partner of Schultze Partners, LP. George J. Schultze controls Schultze Asset Management, LLC.

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.