

ATLAS AIR WORLDWIDE HOLDINGS INC
 Form 3
 March 06, 2009

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 HARBINGER HOLDINGS, LLC | | | (Month/Day/Year) | ATLAS AIR WORLDWIDE HOLDINGS INC [AAWW] | |
| (Last) | (First) | (Middle) | 03/04/2009 | | |
| 555 MADISON AVENUE, 16TH FLOOR,Â | | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | | |
| NEW YORK,Â NYÂ 10022 | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) *See Remarks | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | | |

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 | 7,311,376 | I | Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 1,094,914 | I | Footnotes <u>(1)</u> <u>(5)</u> <u>(6)</u> <u>(7)</u> |

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 | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

| Date Exercisable | Expiration Date | Title | (Instr. 4) Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) |
|------------------|-----------------|-------|--|------------------------------|---|
| | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|--------------|
| | Director | 10% Owner | Officer | Other |
| HARBINGER HOLDINGS, LLC 555 MADISON AVENUE, 16TH FLOOR NEW YORK, NY 10022 | Â | Â X | Â | *See Remarks |
| HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER, L.L.C. 555 MADISON AVENUE 16TH FLOOR NEW YORK, NY 10022 | Â | Â X | Â | *See Remarks |

Signatures

| | |
|--|------------|
| Harbinger Holdings, LLC(+), By: /s/ Philip Falcone | 03/06/2009 |
| **Signature of Reporting Person | Date |
| Harbinger Capital Partners Offshore Manager, L.L.C.(+), By: Harbinger Holdings, LLC, Managing Member, By: /s/ Philip Falcone | 03/06/2009 |
| **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).
- IMPORTANT NOTE: THE SECURITIES SET FORTH IN THIS REPORT ARE DIRECTLY BENEFICIALLY OWNED BY HMC ATLAS AIR, L.L.C. ("HMC ATLAS AIR") AND/OR HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P. (THE "SPECIAL SITUATIONS FUND") (COLLECTIVELY, THE "FUNDS"). ALL OTHER ENTITIES OR PERSONS ARE INCLUDED WITHIN THIS REPORT DUE TO THEIR AFFILIATION WITH ONE OR BOTH OF THE FUNDS.
- (1) These securities are owned by HMC Atlas Air.
These securities may be deemed to be indirectly beneficially owned by the following: Harbinger Capital Partners Offshore Manager, L.L.C. ("Harbinger Management"), the investment manager of HMC Atlas Air, Harbinger Holdings, LLC ("Harbinger Holdings"), the managing member of Harbinger Management and Philip Falcone, the managing member of Harbinger Holdings and the portfolio manager of the Master Fund. HMC Atlas Air and Philip Falcone previously reported their beneficial ownership on a Form 3 filed on March 11, 2008 and have made required Form 4 filings since that date.
 - (2) Each entity or person listed in Footnotes 2 and 3 disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such entity or person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
 - (3) These securities are owned by the Special Situations Fund.
These securities may be deemed to be indirectly beneficially owned by the following: Harbinger Capital Partners Special Situations GP, LLC ("HCPSS"), the general partner of the Special Situations Fund, Harbinger Holdings, the managing member of HCPSS and Philip Falcone, the portfolio manager of the Special Situations Fund. The Special Situations Fund and HCPSS previously reported their beneficial ownership on a Form 3 filed on November 24, 2008 and have made required Form 4 filings since that date.
 - (4) Each entity or person listed in Footnotes 5 and 6 disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such entity or person is the beneficial owner of the

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securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

^

Remarks:

(+) ^ The Reporting Persons may be deemed to be a member of a "group" for purposes of the Act as amended. The Reporting Persons disclaim beneficial ownership of any securities deemed to be owned directly by the Reporting Persons. This report shall not be deemed an admission that the Reporting Persons are a member of a group or the beneficial owner of any securities not directly owned by the Reporting Persons.

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.