

Kokas Adam Richard
 Form 4
 February 22, 2011

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 *
 Kokas Adam Richard

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)
 2000 WESTCHESTER AVE.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/17/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, GC & Secty.

PURCHASE, NY 10577
 (City) (State) (Zip)

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

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	(D)	Price
Common Stock, \$0.01 par value	02/17/2011		A		2,546	A	\$ 0
Common Stock, \$0.01 par value	02/17/2011		F		923	D	\$ 71.07
Common Stock, \$0.01 par value	02/17/2011		M		5,000	A	\$ 49.17

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Common Stock, \$0.01 par value	02/17/2011	S	5,000	D	\$ 70.5	15,191	D
Common Stock, \$0.01 par value	02/17/2011	S	1,263	D	\$ 70.5	13,928	D
Common Stock, \$0.01 par value	02/18/2011	M ⁽¹⁾	2,600	A	\$ 49.17	16,528	D
Common Stock, \$0.01 par value	02/18/2011	S ⁽¹⁾	2,600	D	\$ 72	13,928	D
Common Stock, \$0.01 par value	02/18/2011	S ⁽¹⁾	1,623	D	\$ 71.3726	12,305	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)	8. Amount or Number of Shares
Restricted Stock Units	(2)	02/17/2011		M	2,546	(3) 02/17/2014	Common Stock	2,546
Employee Stock	\$ 49.17	02/17/2011		M	5,000	(4) 02/09/2014	Common Stock	5,000

