

GREAT LAKES AVIATION LTD

Form 4

April 10, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
VOSS DOUGLAS G

(Last) (First) (Middle)

GREAT LAKES AVIATION,  
LTD., 1022 AIRPORT DRIVE

(Street)

CHEYENNE, WY 82001

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

GREAT LAKES AVIATION LTD  
[GLUX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/01/1998

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
President and Chairman

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)  (A) or (D) Code V Amount (D) Price	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)
Common Stock					2,425,000	D	
Common Stock					976,658	I	By Iowa Great Lakes Flyers, Inc.
Common Stock					1,979,342	I	By Irrevocable Proxy

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

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.

SEC 1474  
(9-02)

**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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) <sup>(1)</sup>	\$ 2.75	07/01/1998		A		100,000		<sup>(2)</sup>	07/01/2008	Common Stock	100,000
Stock Option (right to buy) <sup>(1)</sup>	\$ 0.4	12/31/2002		A		200,000		<sup>(3)</sup>	12/31/2012	Common Stock	200,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VOSS DOUGLAS G GREAT LAKES AVIATION, LTD. 1022 AIRPORT DRIVE CHEYENNE, WY 82001	X	X	President and Chairman	

## Signatures

/s/ Douglas G.  
Voss  
04/10/2008  
\_\_\_\_\_  
Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) This option was granted under the Great Lakes Aviation, Ltd. 1993 Stock Option Plan, which meets the requirements of Rule 16b-3.
- (2) This option vested in 5 equal annual installments commencing on the date of grant.
- (3) This option vested in 2 equal annual installments commencing on the date of grant.

## Edgar Filing: GREAT LAKES AVIATION LTD - Form 4

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

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