

GREAT LAKES AVIATION LTD
Form SC 13G/A
January 29, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

Information to be Included in Statements Filed Pursuant to § 240.13d-1(b), (c)

and (d) and Amendments Thereto Filed Pursuant to § 240.13d-2.

Under the Securities Exchange Act of 1934

(Amendment No. 5)*

Great Lakes Aviation, Ltd

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

39054K 10 8

(CUSIP Number)

January 27, 2010

Edgar Filing: GREAT LAKES AVIATION LTD - Form SC 13G/A

(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, *see the Notes*).

CUSIP No. 38054K 10 8

13G

Page 2 of 5 Pages

1 NAME OF REPORTING PERSONS

Iowa Great Lakes Flyers, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Iowa

5 SOLE VOTING POWER

NUMBER OF

1,260,247

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

None

7 SOLE DISPOSITIVE POWER

EACH

REPORTING

PERSON

1,260,247

8 SHARED DISPOSITIVE POWER

WITH

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,260,247

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.8%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

2

ITEM 1 (a) NAME OF ISSUER:

Great Lakes Aviation, Ltd.

ITEM 1 (b) ADDRESS OF ISSUER S PRINCIPAL EXECUTIVE OFFICES:

1022 Airport Parkway

Cheyenne, WY 82001

ITEM 2 (a) NAME OF PERSON FILING:

Iowa Great Lakes Flyers, Inc.

ITEM 2 (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

10400 West Milliron Road

Cheyenne, WY 82009

ITEM 2 (c) PLACE OF ORGANIZATION:

Iowa

ITEM 2 (d) TITLE OF CLASS OF SECURITIES:

Common Stock, \$0.01 par value

ITEM 2 (e) CUSIP NUMBER:

39054K 10 8

ITEM 3 IF THIS STATEMENT IS FILED PURSUANT TO §§240.13d-1(b), OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) .. Broker or dealer registered under Section 15 of the Act (15 U.S.C.78o);
- (b) .. Bank as defined in Section 3(a)(6) of the Act (15 U.S.C.78c);
- (c) .. Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C.78c);
- (d) .. Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C.8a-8);
- (e) .. An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) .. An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) .. A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) .. A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) .. A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C.80a-3);
- (j) .. A non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J); and
- (k) .. Group, in accordance with Section 240.13d-1(b)(1)(ii)(K).

Not applicable

ITEM 4 OWNERSHIP:

- (a) Amount beneficially owned:
1,260,247
- (b) Percent of class:
8.8%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote
1,260,247
 - (ii) Shared power to vote or to direct the vote
None
 - (iii) Sole power to dispose or to direct the disposition of
1,260,247
 - (iv) Shared power to dispose or to direct the disposition of
None

ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable

ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

Not applicable

ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable

ITEM 9 NOTICE OF DISSOLUTION OF GROUP.

Not applicable

ITEM 10 CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 28, 2010

Iowa Great Lakes Flyers, Inc.

/s/ DOUGLAS G. VOSS
Douglas G. Voss,

President