MATHENY JAMES T Form 4 August 31, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

	Section 30(f) of the Investment Com	npany Act of 1940	
[_]	Check box if no longe may continue. See Ins	r subject to Section 16 truction 1(b).	5. Form 4 or Form	5 obligations
1.	Name and Address of R	eporting Person*		
	Matheny	James	т.	
	(Last)	(First)	(Middle)	
	538 Commons Drive			
	Golden	(Street) CO	80401	
	(City)	(State)	(Zip)	
Atl	as Air Worldwide Holdin	g Inc CGO		
2.	Issuer Name and Ticke	r or Trading Symbol		
3.	IRS Identification Nu	mber of Reporting Persor	n, if an Entity (Voluntary)
-	August 2001			
4.	Statement for Month/Y	ear		
5.	If Amendment, Date of	Original (Month/Year)		
6.	Relationship of Repor (Check all applicable	ting Person to Issuer		
	<pre>[x] Director [x] Officer (give ti President and C</pre>	1-3	10% Owner Other (specify	below)
7.	Individual or Joint/G	roup Filing (Check appli	cable line)	

[x] Form filed by one Reporting Person

[_] Form filed by more than	one Reporting Pe	rson			
Table I Non-Derivati or Be	======== ve Securities Ac neficially Owned		 osed of,	==	
	=======================================			==	
1.	2. Transaction	Code	4. Securities Addition Disposed of (Instr. 3, 4	(A) or	
Title of Security (Instr. 3)	Date (mm/dd/yy)		Amount	(A) or (D)	Price
(Instr. 3)	(mmi/ dd/ yy)		v		
* If the Form is filed by more 4(b)(v).	than one Report	ing Person,	see Instructi	.on	
Reminder: Report on a separate lin owned directly or indire		of securiti	es beneficially		
(Print	or Type Respons	e)	(Ove	er)	
FORM 4 (continued)					
	Damined Direct	od of D-	noficially O	1	
Table II Derivative Securities (e.g., puts, calls, warra				ı	

	Price of Deriv- ve ative	Trans- action action Code Date (Instrument) 8)	4. Trans- action	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)	
1. Title of									Amount or
Derivative			8)			Date	_		Number
Security (Instr. 3)	Secur- ity	Day/ Year)	Code V	(A) (D)	Exer- cisable		Title	of Shares
Common Stock Option	14.85	8/02/01	J 2	A		8/2/03- 8/2/06(1)	8/2/11	Common Stock	28,125
Common Stock Option	14.85	8/02/01	J 2	A		8/2/03- 8/2/06(2)	8/2/11	Common Stock	28 , 125
Common Stock Option	14.85	8/02/01	J 2	A		8/2/02- 8/2/07 (3		Common Stock	28 , 125
	=======	======	======	=======	====	=======	=======	=======	======

Explanation of Responses:

Table II. Item 4. Transaction Code "J"- Option Grant. Table II. (1) Vest 25% per year from 8/2/03-8/02/06. Table II. (2) Vest 25% per year from 8/2/04-8/2/07. Table II. (3) Vest 20% per year from 8/2/02-8/02/07.

/s/James T. Matheny 8/30/01
-----**Signature of Reporting Person Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Page 2