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ATLAS AIR WORLDWIDE HOLDINGS INC
 Form 4
 June 10, 2002

 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).
 (Print or Type Responses)

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
 Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name AND Ticker or Trading Symbol		6. R t
Chowdry	Linda		Atlas Air Worldwide Holdings, Inc. - CGO		-
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year	--
7333 W. Jefferson Ave, Suite 225				May/2002	---
(Street)				5. If Amendment, Date of Original (Month/Year)	7. _X_ ---
Lakewood	CO	80235			
(City)	(State)	(Zip)			

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DI

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amo Sec Ben Own End Mon
		Code	V	(A) or (D)
		Amount	Price	(In and
Common Stock, \$.01 par value, of Atlas Air Worldwide Holdings, Inc.	5/6/02	J(1)	V	(1) (1)
Common Stock, \$.01 par value, of Atlas Air Worldwide Holdings, Inc.	5/6/02	S		4,517,732 D(3) \$11.07
Common Stock, \$.01 par value, of Atlas Air Worldwide Holdings, Inc.				5,

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partner of Chowdry Limited Partnership; a 1.2% beneficial owner of the Chowdry Limited Partnership; and a 65% stockholder of Chowdry, Inc.

(3) In exchange for cash, Chowdry Investments, LLC transferred interests in AA Holdings, LLC held by it to Chowdry Limited Partnership. Such a transaction may be considered a transfer of issuer shares.

/s/ John S. Blue

**Signature of Reporting Person

Date

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

* 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).

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