

ATLAS AIR WORLDWIDE HOLDINGS INC
 Form 3
 January 24, 2002

 FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

INITIAL STATEMENT OF 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
 Section 30(f) of the Investment Company Act of 1940

(Print or Type Responses)

<p>1. Name and Address of Reporting Person* Michael A. Chowdry Martial Trust created u/w/o Michael A. Chowdry dated March 26, 1996, as amended by codicil dated October 15, 1996</p> <p>(Last) (First) (Middle)</p> <p>7333 W. Jefferson Ave., Suite 225</p> <p>(Street)</p>	<p>2. Date of Event Re- quiring Statement (Month/Day/Year) January 14, 2002</p> <p>3. IRS or Social Se- curity Number of Reporting Person (Voluntary)</p>	<p>4. Issuer Name AND Ticker Atlas Air Worldwide Ho</p> <p>5. Relationship of Report to Issuer (Check all a Director X 10 Officer (give Ot title below) b</p>
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Lakewood CO 80235

(City) (State) (Zip)

TABLE I -- NON-DERIVA

<p>1. Title of Security (Instr. 4)</p> <p>Common Stock, \$.01 par value, of Atlas Air Worldwide Holdings, Inc.</p>	<p>2. Amount of Securities Beneficially Owned (Instr. 4)</p> <p>16,934,001</p>	<p>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</p> <p>D</p>
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Explanation of Responses:

/s/ John S. Blue

**Intentional misstatements or omissions of facts constitute Federal
Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

John S. Blue
Co-Trustee

**Signature of Reporting Person

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

Potential persons who are to respond to the collection of information contained in this form are
required to respond unless the form displays a currently valid OMB Number.