

ALTOBELLO DANIEL JOSEPH
 Form 4
 February 18, 2003

FORM 4		UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	<u>OMB APPROVAL</u> OMB Number K235-0287 Expires: December 31, 2001 Estimated average burden hours per response H.5
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)

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

1. Name and Address of Reporting Person*

ALTOBELLO DANIEL J.

2. Issuer Name and Ticker or Trading Symbol

MESA AIR GROUP, INC. - MESA

6. Relationship of Reporting Person to Issuer

(check all applicable)

Director 10% Owner

(Last) (First) (Middle)

410 North 44th Street, Suite 700

3. I.R.S. Identification

Number of Reporting

Person, if entity (Voluntary)

4. Statement for

Month/Year

February 18, 2003

Officer (give title below)

____ Other (specify below)

(Street)

Phoenix Arizona 85008

5. If Amendment,

Date of Original

(Month/Year)

7. Individual or Joint/Group Filing

(Check Applicable Line)

Form filed by One Reporting Person

____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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. Amount of

Securities

Beneficially

Owned at

End of

Month

(Instr. 3 and 4)

6. Owner-

ship

Form:

Direct

(D) or

Indirect

(I)

(Instr. 4)

7. Nature

of Indirect

Beneficial

Ownership

(Instr. 4)

Code

V

Amount

(A) or

(D)

Price

MESA Common

2/18/03

P

1,300

A

\$4.19

D

MESA Common

2/18/03

P

400

A

\$4.20

D

MESA Common

2/18/03

P

200

A

\$4.21

D

MESA Common

2/18/03

P

3,100

A

\$4.22

6,000

D

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

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

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FORM 4 (continued) Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conver-	3. Trans-	4. Transac-	5. Number	6. Date Exer-	7. Title and Amount of Underlying	8. Price	9. Number	10. Ow
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Security (Instr. 3)	Exercise Price of Deriv- ative Security	Action Date (Month/ Day/ Year)	Code (Instr. 8)				of Deriv- ative Secur- ities Ac- quired (A) or Dis- posed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/ Year)		Securities (Instr. 3 and 4)	of Deriv- ative Secur- ity (instr. 5)	of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	ship For of D riva Sec rity Dir (D) Ind (I) (Ins 4)
			Code	V	(A)	(D)		Date Exer- cisable	Expira- tion Date				
Stock Option (Right to buy)	\$6.60	1/30/98					1/30/98	1/30/08	Mesa Common	3,000			
Stock Option (Right to buy)	\$6.56	2/02/98					2/02/98	2/02/08	Mesa Common	10,000			
Stock Option (Right to buy)	\$8.75	4/01/98					4/01/98	4/01/08	Mesa Common	5,772			
Stock Option (Right to buy)	\$6.19	4/01/99					4/01/99	4/01/09	Mesa Common	5,486			

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Stock Option (Right to buy)	\$6.25	4/01/00					4/01/00	4/01/10	Mesa Common	6,572		
Stock Option (Right to buy)	\$8.562	4/01/01					4/01/01	4/01/11	Mesa Common	5,743		
Stock Option (Right to buy)	\$12.24	7/13/01					7/13/01	7/13/11	Mesa Common	732		
Stock Option (Right to buy)	\$10.74	4/4/02					4/4/02	4/4/12	Mesa Common	6,140		
Stock Option (Right to buy)	\$4.64	2/12/03					2/12/03	2/12/13	Mesa Common	3,000		46,445

Explanation of Responses:

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/S/ DANIEL ALTOBELLO 02/18/03

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

**Signature of

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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number