

ATLAS AIR WORLDWIDE HOLDINGS INC
Form 8-K
October 28, 2009

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

October 28, 2009

Atlas Air Worldwide Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware

0-25732

13-4146982

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

2000 Westchester Avenue, Purchase, New
York

10577

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

914-701-8000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01 Other Events.

On August 26, 2008, both Polar Air Cargo Worldwide, Inc., a 51 percent owned subsidiary of the Company ("Polar"), and Polar Air Cargo LLC, a wholly-owned subsidiary of the Company ("Polar LLC"), received a written inquiry from the Korean Fair Trade Commission (the "KFTC") seeking data and other information in support of a broad investigation it is conducting into possible anti-competitive behavior relating to international air freight transportation services for which Korea is either the freight origin or destination. On October 24, 2008, the Company submitted materials in response to the initial KFTC request. Polar and Polar LLC subsequently have received and responded to a number of follow-up information requests. The KFTC investigation is active and ongoing.

Polar LLC, a company that has not done business in Korea in over two years, now has learned through its local counsel that Polar LLC, along with a number of other airlines, is expected to be named in a complaint to be issued by the KFTC in the next several days. It is anticipated that the complaint will allege that Polar LLC and these other airlines engaged in anti-competitive behavior in violation of Korean competition law. Should Polar LLC be named in such a complaint, Polar LLC intends to vigorously contest the allegations in the complaint.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Atlas Air Worldwide Holdings, Inc.

October 28, 2009

By: */s/ Adam R. Kokas*

Name: Adam R. Kokas

Title: Senior Vice President, General Counsel and Secretary