

Osborne David J.
Form 4
March 07, 2012

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).

**STATEMENT OF CHANGES IN 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 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Osborne David J.

(Last) (First) (Middle)

C/O HAWAIIAN HOLDINGS,
INC., 3375 KOAPAKA STREET,
SUITE G-350

(Street)

HONOLULU, HI 96819

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
HAWAIIAN HOLDINGS INC [HA]

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
__X__ Officer (give title _____ Other (specify
below) below)
EVP, CIO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/05/2012		M		40,000	A	\$ 3.78	86,091	D	
Common Stock	03/05/2012		M		59,984	A	\$ 4.36	146,075	D	
Common Stock	03/05/2012		M		25,600	A	\$ 4.62	171,675	D	
Common Stock	03/05/2012		S		125,584	D	\$ 5.12 (1)	46,091	D	

(1)

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed 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)		8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		
Options	\$ 3.78	03/05/2012		M	40,000	<u>(2)</u>	02/20/2014	Common Stock		40,000
Options	\$ 4.36	03/05/2012		M	59,984	<u>(3)</u>	11/08/2016	Common Stock		59,984
Options	\$ 4.62	03/05/2012		M	25,600	<u>(4)</u>	07/25/2015	Common Stock		25,600

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Osborne David J.
C/O HAWAIIAN HOLDINGS, INC.
3375 KOAPAKA STREET, SUITE G-350
HONOLULU, HI 96819

EVP, CIO

Signatures

/s/ Peter Ingram, by power of
attorney

03/07/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

The reported price is a weighted average sale price for multiple sale transactions ranging from a low sale price of \$5.09 to a high sale price of \$5.23. The Reporting Person undertakes to provide full information regarding the number of shares sold at each separate price upon request from the staff of the Securities and Exchange Commission, the Issuer or a stockholder of the Issuer.

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- (2) The options were granted on February 20, 2009 and vested at a rate of 33 1/3% per year beginning on the first anniversary of the date of grant.
- (3) The options were granted on November 8, 2006 and vested at a rate of 33 1/3% per year beginning on the first anniversary of the date of grant.
- (4) The options were granted on July 25, 2005 and vested at a rate of 33 1/3% per year beginning on the first anniversary of the date of grant.

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

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