

HAWAIIAN HOLDINGS INC  
Form 4  
May 09, 2006

**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  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hershfield Lawrence

(Last) (First) (Middle)

12730 HIGH BLUFF DRIVE SUITE  
180

(Street)

SAN DIEGO, CA 92130

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

HAWAIIAN HOLDINGS INC [HA]

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

04/21/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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)
Common Stock	05/08/2006		J <sup>(1)</sup>	6,848,948	D \$ 0 3,151,052	I	See Footnote (2)
Common Stock	05/08/2006		J <sup>(1)</sup>	1,105,882	A \$ 0 1,105,882	I	See Footnote (3)

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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number.**

SEC 1474  
(9-02)

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**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 Underlying (Instr. 3 and 4)
						Date Exercisable	Expiration Date	Title
Series A Convertible Note	\$ 4.35	04/21/2006		J <sup>(4)</sup>	893,300 <sup>(5)</sup>	06/01/2006	06/01/2010	Common Stock
Series B Convertible Note	\$ 4.35	04/21/2006		J <sup>(4)</sup>	486,010 <sup>(5)</sup>	06/01/2006	06/01/2010	Common Stock
Common Stock Warrant	\$ 7.2	05/03/2006		J <sup>(6)</sup>	5,973,384 <sup>(7)</sup>	11/17/2005	06/01/2010	Common Stock
Series A Convertible Note	\$ 4.35	04/21/2006		J <sup>(4)</sup>	94,584 <sup>(5)</sup>	06/01/2006	06/01/2010	Common Stock
Series B Convertible Note	\$ 4.35	04/21/2006		J <sup>(4)</sup>	51,460 <sup>(5)</sup>	06/01/2006	06/01/2010	Common Stock
Common Stock Warrant	\$ 7.2	05/03/2006		J <sup>(6)</sup>	758,158 <sup>(7)</sup>	11/17/2005	06/01/2010	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hershfield Lawrence 12730 HIGH BLUFF DRIVE SUITE 180 SAN DIEGO, CA 92130	X	X		

## Signatures

/s/ Lawrence S.  
Hershfield

05/09/2006

\_\_\_\_\_  
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).

As required by that certain Second Amended and Restated Limited Liability Company Operating Agreement dated as of June 1, 2005

(1) entered into between RC Aviation, LLC and its members, RC Aviation, LLC distributed these securities to its members per that Operating Agreement following the effectiveness of the Issuer's Registration Statement on Form S-3.

(2) Owned indirectly through RC Aviation, LLC

(3) Owned indirectly through RC Aviation Management, LLC

(4) Acquired pursuant to that certain Note Purchase Agreement dated as of June 1, 2005 by and between RC Aviation, LLC and the Issuer

(5) Based on an assumed conversion of the Note at \$4.35 per share

(6) Acquired pursuant to that certain Common Stock Warrant issued by the Issuer to RC Aviation, LLC on November 17, 2005

As required by that certain Second Amended and Restated Limited Liability Company Operating Agreement dated as of June 1, 2005

(7) entered into between RC Aviation, LLC and its members, RC Aviation, LLC distributed this Warrant to its members per that Operating Agreement following the effectiveness of the Issuer's Registration Statement on Form S-3.

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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