

HAWAIIAN HOLDINGS INC  
Form 4  
April 14, 2008

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Schultze Asset Management, LLC

2. Issuer Name and Ticker or Trading Symbol

HAWAIIAN HOLDINGS INC [HA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3000 WESTCHESTER AVENUE,  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/10/2008

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

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

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

PURCHASE, NY 10577

(City) (State) (Zip)

**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	Price	
Common Stock	04/10/2008		P		383,362	\$ 6.9932	4,371,225 D <u>(1)</u> <u>(2)</u>
Common Stock	04/10/2008		P		45,152	\$ 6.9965	4,416,377 D <u>(1)</u> <u>(2)</u>
Common Stock	04/11/2008		P		402,615	\$ 6.9239	4,818,922 D <u>(1)</u> <u>(2)</u>
Common Stock	04/11/2008		P		14,083	\$ 6.8434	4,833,075 D <u>(1)</u> <u>(2)</u>

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

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schultze Asset Management, LLC 3000 WESTCHESTER AVENUE PURCHASE, NY 10577		X		
Schultze George J 3000 WESTCHESTER AVENUE C/O SCHULTZE ASSET MANAGEMENT, LLC PURCHASE, NY 10577		X		
Schultze Master Fund, Ltd. 3000 WESTCHESTER AVENUE C/O SCHULTZE ASSET MANAGEMENT, LLC PURCHASE, NY 10577		X		

## Signatures

/s/ George J. Schultze, Managing Member, on behalf of, Schultze Asset Management, LLC	04/14/2008
**Signature of Reporting Person	Date
/s/ George J. Schultze	04/14/2008
**Signature of Reporting Person	Date
/s/ George J. Schultze, Director, on behalf of Schultze Master Fund, Ltd.	04/14/2008
**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).
- (1) The reporting persons disclaim beneficial ownership of these shares except to the extent of the reporting persons' pecuniary interest in the shares.  
Schultze Master Fund, Ltd., directly beneficially owns these shares; Schultze Asset Management, LLC indirectly beneficially owns these
- (2) shares by its ownership of a percentage of Schultze Partners, LP and in its role as General Partner of Schultze Partners, LP. George J. Schultze controls Schultze Asset Management, LLC.

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 not required to respond unless the form displays a currently valid OMB number.