

HAWAIIAN HOLDINGS INC  
 Form 4  
 March 28, 2014

**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 \*  
 Hershfield Lawrence

(Last) (First) (Middle)

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

(Street)

HONOLULU 96819

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/26/2014

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |   |
| Common Stock                    | 03/26/2014                           |  | A                              |   | 15,548 A \$ 4.25  |  | 1,032,284 <sup>(1)</sup> D                            |
| Common Stock                    | 03/26/2014                           |  | D                              |   | 15,548 D \$ 14.0973   |  | 1,016,736 <sub>(2)</sub> D                            |
| Common Stock                    | 03/27/2014                           |  | A                              |   | 4,452 A \$ 4.25   |  | 1,021,168 D   |
| Common Stock                    | 03/27/2014                           |  | A                              |   | 15,000 A \$ 3.85  |  | 1,036,168 D   |
|                                 | 03/27/2014                           |  | A                              |   | 15,000 A \$ 3.85  |  | 1,051,168 D   |

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Common  
Stock

Common Stock 03/27/2014 A 100,000 A \$ 3.78 1,151,168 D

Common Stock 03/27/2014 D 134,452 D \$ 13.5662 1,016,716 D  
(3)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount of Number of Shares                              |
| Common Stock Option (right to buy)         | \$ 4.25  | 03/26/2014                           |  | M                              | 15,548  | (4) 08/10/2015   | Common Stock 15,548   |
| Common Stock Option (right to buy)         | \$ 4.25  | 03/27/2014                           |  | M                              | 4,452   | (4) 08/10/2015   | Common Stock 4,452  |
| Common Stock Option (right to buy)         | \$ 3.85  | 03/27/2014                           |  | M                              | 15,000  | (4) 05/31/2016   | Common Stock 15,000   |
| Common Stock Option (right to buy)         | \$ 3.85  | 03/27/2014                           |  | M                              | 15,000  | (4) 05/30/2017   | Common Stock 15,000   |
|  | \$ 3.78  | 03/27/2014                           |  | M                              | 100,000   | (4) 12/19/2015   | 100,000   |

Common  
Stock  
Option  
(right to  
buy)

Common  
Stock

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Hershfield Lawrence<br>C/O HAWAIIAN HOLDINGS, INC.<br>3375 KOAPAKA STREET, SUITE G-350<br>HONOLULU 96819 | X             |           |         |       |

## Signatures

/s/ Hoyt Zia, by power of  
attorney

03/28/2014

\_\_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) Amount of securities directly owned includes 870,128 shares transferred from RC Aviation Management, LLC, for which the Reporting Person serves as Chief Executive Officer and President, to the Reporting Person on March 13, 2014. Due to an inadvertent clerical error, the number of shares previously held by RC Aviation Management, LLC and reported as indirectly owned by the Reporting Person were previously underreported by 85,000 shares.

(2) The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$13.90 to \$14.165 per share. Upon request by the Commission staff, the Issuer or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

(3) The sale price reported in column 4 of Table 1 represents the weighted average sale price of the shares sold ranging from \$13.50 to \$13.72 per share. Upon request by the Commission staff, the Issuer or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

(4) The shares subject to the option were fully vested and exercisable.

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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