

HAWAIIAN HOLDINGS INC  
 Form 4  
 November 13, 2007

**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 \*  
**DUNKERLEY MARK B**

(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)

11/08/2007

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)  
 President and CEO

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 Ownership (Instr. 4)
				Code V	Amount (1) (2) (3)		
Common Stock	11/09/2007			A	225,000	D	

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)**

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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 or Number of Shares
Options	\$ 4.99	11/08/2007		A	225,000	(4)	11/08/2012	Common Stock	225,000
Deferred Stock Units	(5)	11/08/2007		A	550,000	(6)	(7)	Common Stock	550,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUNKERLEY MARK B C/O HAWAIIAN HOLDINGS, INC. 3375 KOAPAKA STREET, SUITE G-350 HONOLULU, HI 96819	X		President and CEO	

## Signatures

/s/ Mark B.  
Dunkerley

11/12/2007

\*\*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) Restricted stock granted pursuant to the Company's 2005 Stock Incentive Plan. The restricted stock vests as follows: (i) one-third of such restricted stock (the "First-Year Restricted Stock") vests on the first anniversary of the date of grant, subject to the Company's common stock trading at a price of at least \$6.50 per share for any 20 consecutive trading days during the period commencing on the date of grant and ending on the first anniversary of the date of grant (the "First-Year Pricing Condition"), (ii) one-third of such restricted stock (the "Second-Year Restricted Stock") vests on the second anniversary of the date of grant, subject to the Company's common stock trading at a price of at least \$6.50 per share for any 20 consecutive trading days during the period commencing on the day following the first anniversary of the date of grant and ending on the second anniversary of the date of grant (the "Second-Year Pricing Condition") and (Cont'd footnote 2).

(2) (iii) one-third of such restricted stock (the "Third-Year Restricted Stock") vests on the third anniversary of the date of grant, subject to the Company's common stock trading at a price of at least \$6.50 per share for any 20 consecutive trading days during the period commencing on the day following the second anniversary of the date of grant and ending on the third anniversary of the date of grant (the "Third-Year Pricing Condition") (Cont'd footnote 3).

(3) If the First-Year Pricing Condition is not satisfied, the unvested First-Year Restricted Stock will roll-forward to the succeeding year and become fully vested if the Second-Year Pricing Condition is satisfied. If the Second-Year Pricing Condition is not satisfied, the unvested Second-Year Restricted Stock (and, if the First-Year Pricing Condition was not satisfied, the First-Year Restricted Stock) will roll-forward to the succeeding year and become fully vested if the Third-Year Pricing Condition is satisfied. In addition, the vesting of each share of restricted stock is subject to the execution by Mr. Dunkerley of a renewal of his employment agreement.

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(4) Options vest in three equal annual installments commencing on November 8, 2008, subject to the execution by Mr. Dunkerley of a renewal of his employment agreement.

(5) 1-for-1.

Deferred Stock Units (DSUs) vest in three equal annual installments commencing on November 8, 2008, subject to the execution by Mr.

(6) Dunkerley of a renewal of his employment agreement. To the extent such DSUs have vested, the shares of common stock underlying such DSUs are distributable as follows: (i) 366,666 shares of common stock are distributable on January 1, 2010 and (ii) 183,334 shares of common stock are distributable on January 1, 2011.

(7) Not applicable.

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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