

MESA AIR GROUP INC
 Form 4
 November 22, 2002

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|---|---|---|--|
| <p>FORM 4</p> | | <p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> | <p><u>OMB APPROVAL</u> OMB Number K235-0287 Expires: December 31, 2001 Estimated average burden hours per response H.5</p> |
| <p>Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses)</p> | <p>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(f) of the Investment Company Act of 1940</p> | | |
| <p>1. Name and Address of Reporting Person* Ferwerda Michael</p> | <p>2. Issuer Name and Ticker or Trading Symbol MESA AIR GROUP, INC. - MESA</p> | <p>6. Relationship of Reporting Person to Issuer (check all applicable)</p> | |

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| | | | | Director 10% Owner | | | | |
|---|--|---|---|-----------------------------|-------|---|---|---|
| (Last) (First) (Middle) 410 North 44 th Street, Suite 700 | 3. I.R.S. Identification Number of Reporting Person, if entity (Voluntary) | 4. Statement for Month/Year November 21, 2002 | <input checked="" type="checkbox"/> | _____ Other (specify below) | | | | |
| | | | Officer (give title below) President of Freedom Airlines, Inc. | | | | | |
| (Street) Phoenix AZ 85008 | | 5. If Amendment, Date of Original (Month/Year) | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person _____ Form filed by More than One Reporting Person | | | | | |
| (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) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4) | 6. Ownership Form: (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| COMMON STOCK | | | Amount | (A) or (D) | Price | 1,000 | D | |
| | | | | | | | | |
| | | | | | | | | |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 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. | 9. Number of Derivative Securities Beneficially Owned | 10. Ownership For of riv Sec rity |
|---|--|---|-----------------------------------|--|---|--|--|---|-----------------------------------|
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| | | | | | | (Instr. 3, 4, and 5) | | | 5) | Officially | Director | |
|--|------|----------|------|---|-----|--------------------------|-------------------------|----------------|--|------------|----------|--|
| | | | | | | | | | | Owned | (D) | |
| | | | | | | | | | | at End | Incl | |
| | | | | | | | | | | of | (I) | |
| | | | | | | | | | | Month | (In | |
| | | | | | | | | | | (Instr. 4) | 4) | |
| | | | | | | Date Exer- cisable | Expira- tion Date | Title | Amount or Number of Shares | | | |
| | | | Code | V | (A) | (D) | | | | | | |
| Employee Stock Option (right to buy) | 7.75 | 11/21/94 | | | | | (1) | Mesa Common | 3,334 | | | |
| Employee Stock Option (right to buy) | 8.50 | 06/28/95 | | | | | (1) | Mesa Common | 11,666 | | | |
| Employee Stock Option (right to buy) | 5.00 | 10/21/98 | | | | | (1) | Mesa Common | 12,000 | | | |
| Employee Stock Option (right to buy) | 5.63 | 01/26/00 | | | | | (1) | Mesa Common | 5,400 | | | |
| | 8.50 | 01/29/01 | | | | | (1) | | 15,000 | | | |

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| | | | | | | | | | | | | |
|---|------|----------|--|---|--|-----|----------|-------------|--------|--|--------|--|
| Employee Stock Option (right to buy) | | | | | | | | Mesa Common | | | | |
| Employee Stock Option (right to buy) | 4.04 | 10/02/01 | | | | (1) | 10/02/11 | Mesa Common | 20,000 | | | |
| Employee Stock Option (right to buy) | 4.90 | 11/20/02 | | A | | (1) | 11/20/12 | Mesa Common | 30,000 | | 97,400 | |
| | | | | | | | | | | | | |

Explanation of Responses:

(1) Exercisable in increments of one-third on each of the first, second, and third anniversaries of the issuance date.

Michael Ferwerda was appointed as President of Freedom Airlines, Inc., a wholly owned subsidiary of Mesa Air Group, Inc.

/S/ MICHAEL FERWERDA

11/21/02

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
Reporting Person Date

**Signature of

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.

If space provided 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