

LOTZ MICHAEL  
 Form 4  
 March 07, 2003

FORM 4		UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	<u>OMB APPROVAL</u> OMB Number K235-0287 Expires: December 31, 2001 Estimated average burden hours per response H.5
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)	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		
1. Name and Address of Reporting Person* LOTZ MICHAEL	2. Issuer Name and Ticker or Trading Symbol MESA AIR GROUP MESA	6. Relationship of Reporting Person to Issuer (check all applicable)	

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				Director 10% Owner					
(Last) (First) (Middle) 410 N. 44 <sup>TH</sup> STREET, SUITE 700	3. I.R.S. Identification Number of Reporting Person, if entity (Voluntary)	4. Statement for Month/Year March 7, 2003	<input checked="" type="checkbox"/> Officer (give title below)  <u>PRESIDENT AND COO</u>	<input type="checkbox"/> Other (specify below)					
(Street) PHOENIX ARIZONA 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  <input type="checkbox"/> 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. Trans- action Date (Month Day Year)	3. Trans- action 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. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
MESA COMMON	3/7/03	P		5,000	A	\$3.12	11,000	D	


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) (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 Beneficially Owned at End of Month (Instr. 4)	10. Ownership
							Date Exercisable	Expiration Date					
			Code	V	(A)	(D)							
Stock Options (Right to Buy)	\$6.00	12/28/98					(1)	12/28/08	Mesa Common	100,000			
Stock	\$5.25	6/22/00					(1)	6/22/10	Mesa	100,000			

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Options (Right to Buy)								Common				
Stock Options (Right to Buy)	\$4.04	10/2/01				(1)	10/2/11	Mesa Common	100,000			
Stock Options (Right to Buy)	\$5.50	10/17/01				(1)	10/17/11	Mesa Common	39,786			
Stock Options (Right to Buy)	\$7.88	1/2/02				(1)	1/3/12	Mesa Common	100,000			
Stock Option (Right to Buy)	\$4.90	11/20/02				(1)	11/20/12	Mesa Common	100,000		539,786	D

Explanation of Responses:

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

\_\_\_\_\_/s/ MICHAEL LOTZ\_\_\_\_\_ 3/7/03

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

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

