

MESA AIR GROUP INC

Form 4

November 22, 2002

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

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		<u>X</u> Director 10% Owner	
(Last) (First) (Middle) 410 North 44 <sup>th</sup> Street, Suite 700	3. I.R.S. Identification Number of Reporting Person, if entity (Voluntary)	4. Statement for Month/Year November 22, 2002	<u>X</u> Officer (give title below)  Executive Vice President  ____ Other (specify below)
(Street) Phoenix Arizona 85008		5. If Amendment,  Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable Line)  <u>X</u> 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. 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

COMMON STOCK

66,000 (1)

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. Conver- sion or Exercise Price of Deriv- ative Security	3. Trans- action Date (Month/ Day/ Year)	4. Transac- tion Code (Instr. 8)	5. Number of Deriv- ative Securities Ac- quired (A) or Dis- posed of (D)  (Instr. 3, 4, and 5)	6. Date Exer- cisable and Expiration Date (Month/Day/ Year)	7. Title and Amount of Underlying Securities  (Instr. 3 and 4)	8. Price of Deriv- ative Secur- ity (instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	10. Date of Month (Instr. 4)	11. Date of Month (Instr. 4)	12. Date of Month (Instr. 4)
					Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares			
			Code	V	(A)	(D)					
Stock Option (Right to Buy)	\$8.56	4/01/01					4/01/01	4/01/11	Mesa Common	5,743	
Stock Option (Right to Buy)	\$12.24	7/13/01					7/13/01	7/13/11	Mesa Common	732	
Stock Option	\$6.35	12/06/01					12/06/01	12/06/11	Mesa Common	150,000	

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(Right to Buy)												
Stock Option (Right to Buy)	\$4.90	11/20/02			A		(2)	11/20/12	Mesa Common	40,000		196,475

Explanation of Responses:

1. Reflects 40,000 shares owned by Barlow Management, Inc.
2. Exercisable in increments of one-third on each of the first, second, and third anniversaries of the issuance date.

/S/ GEORGE MURNANE III

11/22/02

\*\*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