

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 5, 2010**



**Mesa Air Group, Inc.**

*(Exact name of registrant as specified in its charter)*

**Nevada**

*(State or other jurisdiction of incorporation)*

**000-15495**

*(Commission File Number)*

**85-0302351**

*(I.R.S. Employer Identification Number)*

**410 North 44th Street, Suite 700**

**Phoenix, Arizona 85008**

*(Address of principal executive offices including zip code)*

**(602) 685-4000**

*(Registrant's telephone number, including area code)*

**Not Applicable**

*(Former Name or Former Address, if Changed Since Last Report)*

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.03 Bankruptcy or Receivership.**

On January 5, 2010, Mesa Air Group, Inc. (the "Company") announced that it had commenced a financial restructuring through the voluntary filing of petitions to reorganize under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"). The Company continues to operate its business as "debtor-in-possession" under the jurisdiction of the Bankruptcy Court and in accordance with the applicable provisions of the Bankruptcy Code and orders of the Bankruptcy Court.

During the restructuring, the Company will continue to operate as normal, without interruption, which includes its code-share agreements with its partners US Airways, United Airlines and Delta Air Lines. Mesa's go!-Mokulele joint venture, an independent Hawaiian inter-island operation, is not included in the filing and will continue to operate its full flight schedule.

On January 5, 2010, the Company issued a press release with respect to the foregoing events. A copy of the press release is being filed as Exhibit 99.1 to this report and is incorporated by reference into this Item 1.03.

**Item 2.04 Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.**

The filing of the bankruptcy petitions described in Item 1.03 above constituted an event of default under certain indentures pursuant to which the Company has issued outstanding notes with an aggregate principal amount outstanding of approximately \$35.9 million. The occurrence of an event of default under these indentures gives rise to acceleration rights thereunder. The Company's bankruptcy filing also triggers an event of default that gives rise to acceleration rights under certain other financing arrangements to which the Company or a subsidiary of the Company is a party. The ability of creditors of the Company to seek remedies to enforce their rights against the Company under the debt instruments and other agreements described above, including the above-referenced indentures, is automatically stayed as a result of the filing of the reorganization cases, and the creditors' rights of enforcement are subject to the applicable provisions of the Bankruptcy Code.

**Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

On January 5, 2010, the Company received a letter from The Nasdaq Stock Market (the "Exchange") indicating the Staff's determination that the Company's securities will be delisted from the Exchange. This decision was reached by Nasdaq under Listing Rules 5101, 5110, 5110(b) and IM-5101-1 in view of the January 5, 2010 announcement by the Company of a voluntary filing by the Company for relief under Chapter 11 of the U.S. Bankruptcy Code described under Item 1.03 above. The Company does not intend to take any further action to appeal the Exchange's decision. Accordingly, trading of the Company's common stock will be suspended at the opening of business on January 14, 2010, and a Form 25-NSE will be filed with the Securities and Exchange Commission ("SEC") which will remove the Company's common stock from listing and registration on the Exchange.

The Company's common stock will not be immediately eligible to trade on the OTC Bulletin Board or in the "Pink Sheets." The Company's common stock may become eligible if a market maker makes application to register in and quote such securities in accordance with SEC Rule 15c2-11 (a "Form 211"), and such application is cleared. Only a market maker, not the Company, may file a Form 211.

On January 6, 2010, the Company issued a press release with respect to the foregoing event. A copy of the press release is being filed as Exhibit 99.2 to this report and is incorporated by reference into this Item 3.01.

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**Item 9.01 Financial Statements and Exhibits**

**Exhibit No.**

**Description**

**99.1** Press release, dated January 5, 2010

**99.2** Press release, dated January 6, 2010

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MESA AIR GROUP, INC.

Date: January 6, 2010

By: /s/ BRIAN S. GILLMAN

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Name: BRIAN S. GILLMAN

Title: *Executive Vice President and General Counsel*

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## EXHIBIT INDEX

### Exhibit No.

### Description

99.1	<a href="#">Press release, dated January 5, 2010</a>	Also provided in <a href="#">PDF format</a> as a courtesy.
99.2	<a href="#">Press release, dated January 6, 2010</a>	Also provided in <a href="#">PDF format</a> as a courtesy.

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## Mesa Air Group Commences Restructuring

### Files Voluntary Chapter 11 Petitions; Business Will Continue Unaffected

PHOENIX, Jan 05, 2010 (BUSINESS WIRE) -- MESA AIR GROUP, INC. (the "Company"), (Nasdaq: MESA), today announced that it has commenced a financial restructuring through the voluntary filing of petitions to reorganize under Chapter 11 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the "Court"). During the restructuring, the Company will continue to operate as normal, without interruption, which includes its code-share agreements with its partners US Airways, United Airlines and Delta Air Lines. Mesa's go!-Mokulele joint venture, an independent Hawaiian inter-island operation, is not included in the filing and will continue to operate its full flight schedule.

"Founded in 1982, Mesa has grown from a company operating a single seven passenger airplane into one of the largest independent regional air carriers. We were one of the first airlines to operate regional jets and pioneered the "revenue guarantee" business model - both now standards in the industry. In 2005, Mesa was named 'Regional Airline of the Year'. After careful consideration, the Company determined that a Chapter 11 filing provides the most effective and efficient means to restructure with minimal impact on the business and our customers. This process will allow us to eliminate excess aircraft to better match our needs and give us the flexibility to align our business to the changing regional airline marketplace, ensuring a leaner and more competitive company poised for future success," said Jonathan Ornstein Chairman and Chief Executive of Mesa. "Over the past two years, we have worked closely with our lessors, creditors and other constituents to restructure our financial obligations. These efforts have led to the elimination of over \$160 million of debt obligations, the return of a number of aircraft, and the restructuring of inventory management and engine overhaul agreements. We are nonetheless faced with an untenable financial situation resulting primarily from our continued lease obligations on aircraft excess to our current requirements. In addition, this action will give us the opportunity to reach a more timely conclusion in the litigation with Delta Air Lines in which Mesa is currently seeking damages in excess of \$70 million."

To ensure the Company operates without interruption, Mesa is seeking authority from the Court to continue all of its normal operations. The requests include authority to continue to pay employee salary and benefits, fulfill code-share partner agreements, honor customer programs, and pay vendors and suppliers for post-petition goods and services. These requests are standard and the Company anticipates receiving approval in the next few days. Vendor and supplier invoices incurred prior to the commencement of the Company's Chapter 11 case that have not been paid will be resolved through the Company's Plan of Reorganization which requires Court approval and has yet to be submitted.

"We remain committed to our partners and customers by providing continued low cost regional air service that has permitted Mesa to become a leading regional airline," said Mr. Ornstein. "Our Company has ample liquidity to support itself during this process and we are confident we will emerge from Chapter 11 an even stronger operation. The foundation of our business - our people, operational integrity and values - remains intact, and the 20 plus years that many of us have worked together form a bond from which we will draw our strength as we face and overcome this challenge."

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Interested parties can find updates and additional information at the Company's website at [www.mesa-air.com/restructuring](http://www.mesa-air.com/restructuring). Imperial Capital is serving as financial advisor, and Pachulski, Stang, Ziehl & Jones LLP is serving as legal counsel to the Company and its subsidiaries in connection with the restructuring.

Mesa currently operates 130 aircraft with approximately 700 daily system departures to 127 cities, 41 states, Canada, and Mexico. Mesa operates as Delta Connection, US Airways Express and United Express under contractual agreements with Delta Air Lines, US Airways and United Airlines, respectively, and independently as Mesa Airlines and go! Mokulele. This operation links Honolulu to the neighbor island airports of Hilo, Kahului, Kona and Lihue. The Company, founded by Larry and Janie Risley in New Mexico in 1982, has approximately 3,500 employees.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995:

Statements contained in this press release that are not historical facts may be forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks and uncertainties that could result in actual results differing materially from expected results and represent the Company's expectations and beliefs concerning future events based on information available to the Company as of the date of this press release. The Company undertakes no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this press release. Additional information regarding risk factors that may affect future performance at the Company are contained in the Company's SEC filing, including without limitation the Company's Form 10-K for its fiscal year ended September 30, 2008.

SOURCE: Mesa Air Group, Inc.

Mesa Air Group, Inc.  
Brian S. Gillman  
EVP & General Counsel  
602-685-4052  
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### Mesa Air Group Receives Nasdaq Staff Delisting Notice

PHOENIX, January 06, 2010 (Business Wire)--On January 5, 2010, Mesa Air Group, Inc. (the "Company"), (Nasdaq: MESA), received a letter from The Nasdaq Stock Market (the "Exchange") indicating the Staff's determination that the Company's securities will be delisted from the Exchange. This decision was reached by Nasdaq under Listing Rules 5101, 5110, 5110(b) and IM-5101-1 in view of the January 5, 2010 announcement by the Company of a voluntary filing by the Company for relief under Chapter 11 of the U.S. Bankruptcy Code. The Company does not intend to take any further action to appeal the Exchange's decision. Accordingly, trading of the Company's common stock will be suspended at the opening of business on January 14, 2010, and a Form 25-NSE will be filed with the Securities and Exchange Commission ("SEC") which will remove the Company's common stock from listing and registration on the Exchange.

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SOURCE: Mesa Air Group, Inc.

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