

SPECIAL TRIBUTE



MICHAEL CHOWDRY
1954-2001
Founder and Chief Executive Officer,
Atlas Air, Inc.

Tribute

Michael was born in Pakistan on October 20, 1954 to Akbar and Hameeda Chaudry. At the age of two he lost his father in an accident. As an adolescent suffering from an overactive curiosity, he would jump on his bike and ride to the local border to watch the war between India and Pakistan. Before he left the country at age 14, he experienced three wars – all of which were started for political rather than national security reasons.

He set off to London in his early teens with the dream of seeking opportunities that simply didn't exist in his homeland. Although he had relatives there, he still sought ways to earn money. His jobs ranged from delivering groceries on his bicycle to driving a minicab, wearing a hat pulled low and chewing on a cigar to disguise his youth. Michael also ferried emergency blood supplies back and forth across London.

In the mid-1970's, Michael immigrated to the United States. He decided to attend the University of Minnesota to take courses in commercial aviation. He took jobs the other students passed over to finance his education – such as driving a church bus early on Sunday morning when most students were sleeping off late Saturday nights. As it became increasingly difficult to afford his college education on his own, Michael improvised. Hearing that seats on the Student Council also came with a scholarship, Michael decided to get himself elected. He plastered the campus with his flyers, but had no answer the first time someone asked about his “platform”. That happened only once. Not only did he give satisfactory answers to the questions he was asked, but he won the election and the scholarship!

As a student, he was befriended by a classmate, Becky Stollhammer, whose parents invited him to join them for the holidays and then virtually adopted him into their family. It was with their assistance that he got into aviation when they guaranteed a \$2,000 loan for his Certified Flight Instructor license. Michael remained in touch with his adopted American family for the rest of his life, providing financial support to his classmate who went on to become a full-time missionary.

Michael combined his interest in flying with his strong work ethic and began crop dusting, instructing, and performing aerobatics because it paid more than simply instructing. Eventually he became involved in selling small airplanes for Piper, and his ability as an airplane trader began to emerge.

With his roots in a developing country, Michael was mesmerized by the idea that in the U.S., anyone who is willing to work hard can succeed. With this in mind, his drive was boundless and, although he had yet to complete his degree, he was hired to manage a commuter airline in South Dakota. After he was on board, it became clear that the company was in dire financial straights. Yet Michael saw that it had potential in the wake of airline deregulation. When it was about to be closed for non-payment of taxes, he raised the capital to satisfy the debt, finance operations and start a regional commuter airline.

Michael then began buying and selling businesses, worked as a consultant, and traded airplanes, handling successively larger transactions until 1984 when he started Aeronautics Leasing, Inc. (ALI), which became a holding company. This successful leasing company had a client list that read like the "Who's Who" for aviation and included such prestigious names as PanAm and British Airways.

Michael recognized yet another opportunity in an ALI 747-200 that had been conscripted by the army while on lease to PanAm and converted to a freighter configuration. Believing that market demand for cargo carriers would only rise, Michael started Atlas Air in 1992, creating an entirely new industry by focusing on providing outsource capacity for the world's major international airlines. Using the contacts established during his years in the leasing company, Michael began to market this new concept very aggressively, traveling in excess of 200 days each year.

Currently, Atlas Air controls 80 percent of the world's ACMI cargo market and is the third-largest cargo carrier in the world for revenue tons carried. On November 11, 1997, fulfilling Michael's lifelong dream, Atlas Air listed on the New York Stock Exchange and his then-seven-year-old son, Jimmy, rang the bell to open the trading on the world's most prestigious exchange.

In 1998 Michael became the youngest person to be inducted into the International Air Cargo Hall of Fame. In 1999 he was selected as the National Ernst & Young Service Entrepreneur of the Year, and in February 2000 he was named Aerospace Personality of the Year by Flight International.

Michael believed that much of Atlas Air's phenomenal success has largely been due to the professionalism and expertise of his work force, and he was committed to both recognizing and rewarding his employees.

Michael is survived by his wife, Linda, who he met when she came to sell him a phone system for his first business. He was sold on more than

just the phones and they were married in 1983. Together they raised Linda's daughters, Jennifer and Regan, and had a son, Jimmy, in 1989 and a daughter, Olivia, in 1991. Although Atlas Air was his passion, Michael's family was his foundation.

Michael was able to accomplish great things both personally and professionally by taking risks and seizing opportunities. He lived an extraordinary life. With a warm heart and a welcoming smile, his family grew to include friends and colleagues around the world. He will be remembered fondly.