

948845

FORM D

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

OMB APPROVAL OMB Number: 3235-0076 Expires: May 31, 2005 Estimated average burden hours per response: 1 SEC USE ONLY Prefix Serial DATE RECEIVED



FORM D OCT 20 2003

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

PROCESSED

Name of Offering (check if this is an amendment and name has changed, and indicate change.) Midwest Express Holdings, Inc. Private Placement of Convertible Senior Secured Notes and Common Stock

OCT 23 2003

Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE

Type of Filing: New Filing Amendment

A. BASIC IDENTIFICATION DATA

THOMSON FINANCIAL

1. Enter the information requested about the issuers

Name of Issuers (check if this is an amendment and name has changed, and indicate change.) MIDWEST EXPRESS HOLDINGS, INC., the issuer of the convertible senior secured notes, which are convertible into its common stock, along with certain of its subsidiaries as co-borrowers in a private placement and the issuer of common stock directly in a separate private placement ("MEH"). MIDWEST AIRLINES, INC., a co-borrower and wholly-owned subsidiary of Midwest Express Holdings, Inc. incorporated in Wisconsin (WI) on April 4, 1996 ("Midwest"). SKYWAY AIRLINES, INC., a co-borrower and wholly-owned subsidiary of Midwest Airlines, Inc. incorporated in Delaware (DE) on August 5, 1993 ("Skyway"). YX PROPERTIES, LLC, a co-borrower and indirect subsidiary of Midwest Express Holdings, Inc. organized as a limited liability company in Nebraska (NE) on December 10, 1999 ("YX").

Address of Executive Offices for Issuers (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) 6744 South Howell Avenue, Oak Creek, WI 53154 (414) 570-4000

Address of Principal Business Operations (if different from Executive Offices) (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)

Brief Description of Business Midwest Express Holdings, Inc., through its subsidiaries, operates a passenger jet airline offering premium and low-fare service and a regional passenger airline.

Type of Business Organization of MEH (information respecting co-borrowers set forth above): corporation limited partnership, already formed other (please specify): business trust limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization of MEH (information respecting co-borrowers set forth above): Month Year 04 96 Actual Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdictions) WI

GENERAL INSTRUCTIONS

Federal: Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6). When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address. Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures. Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC. Filing Fee: There is no federal filing fee. State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Handwritten signature/initials

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:
- Each promoter of the issuers, if the issuers have been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuers;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Hoeksema, Timothy E. (Executive Officer of MEH and Midwest and Director of MEH, Midwest and Skyway)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Bergstrom, John F. (Director of MEH)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Grosklous, James G. (Director of MEH)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Payne, Ulice Jr. (Director of MEH)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Skinner, Samuel K. (Director of MEH)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Solberg, Elizabeth T. (Director of MEH)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Sonnentag, Richard H. (Director of MEH)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Stratton, Frederick P. Jr. (Director of MEH)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Treitel, David H. (Director of MEH)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Weekly, John W. (Director of MEH)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Bahlman, Robert S. (Executive Officer of MEH, Midwest, Skyway and YX and Director of Midwest, Skyway and YX)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Reeve, David C. (Executive Officer of MEH, Midwest and Skyway and Director of Midwest and Skyway)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Skornicka, Carol N. (Executive Officer of MEH, Midwest and Skyway and Director of Midwest and Skyway)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Janik, Julia A. (Executive Officer and Director of YX)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Vick, Thomas J. (Executive Officer of MEH and Midwest and Director of Midwest and Skyway)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Rankin, James P. (Executive Officer and Director of Skyway)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

O'Reilly, Dennis J. (Executive Officer of MEH and Midwest)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Stone, Christopher I. (Executive Officer of Midwest and Director of Midwest)

Business or Residence Address (Number and Street, City, State, Zip Code)

6744 South Howell Avenue, Oak Creek, WI 53154

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

PRIMECAP Management Company (1)

Business or Residence Address (Number and Street, City, State, Zip Code)

225 South Lake Avenue #400, Pasadena, CA 91101

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

FMR Corp. (2)

Business or Residence Address (Number and Street, City, State, Zip Code)

82 Devonshire Street, Boston, MA 02109

(1) Based on the Schedule 13G and related amendments that PRIMECAP Management Company has filed through September 29, 2003 with the Securities and Exchange Commission.

(2) Based on the Schedule 13G and related amendments that FMR Corp. has filed through September 29, 2003 with the Securities and Exchange Commission.

B. INFORMATION ABOUT OFFERING

1. Have the issuers sold, or do they intend to sell, to non-accredited investors in this offering? Yes No

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual? \$ N/A

3. Does the offering permit joint ownership of a single unit? Yes No

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

Robert W. Baird & Co. Incorporated

Business or Residence Address (Number and Street, City, State, Zip Code)

777 East Wisconsin Avenue, Milwaukee, Wisconsin, 53202

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt (Convertible Senior Secured Notes).....	<u>\$25,000,000</u>	<u>\$25,000,000*</u>
Equity	<u>\$8,000,000</u>	<u>\$8,000,000*</u>
<input checked="" type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants).....	<u>\$(see debt)</u>	<u>\$(see debt)</u>
Partnership Interests.....	<u>\$0</u>	<u>\$0</u>
Other (Specify).....	<u>\$0</u>	<u>\$0</u>
Total	<u>\$33,000,000</u>	<u>\$33,000,000*</u>

Answer also in Appendix, Column 3, if filing under ULOE.

* On September 29, 2003, MEH and the co-borrowers entered into an agreement to sell \$25 million in convertible senior secured notes in two steps. The first, for \$15 million, occurred September 29, 2003; the release of proceeds from the sale is subject to the issuers delivering security for the notes. The second step of the sale of senior secured convertible notes, for \$10 million, is subject to shareholder approval and satisfaction of certain other conditions. On September 29, 2003, MEH entered into an agreement to sell 1,882,353 shares of its common stock for approximately \$8 million. The sale of common stock is subject to shareholder approval and satisfaction of certain other conditions.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	<u>40</u>	<u>\$33,000,000</u>
Non-accredited Investors	<u>0</u>	<u>\$0</u>
Total (for filings under Rule 504 only)	<u>0</u>	<u>\$0</u>

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuers, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.

Type of Offering	Type of Security	Dollar Amount Sold
Rule 505.....	<u>0</u>	<u>\$0</u>
Regulation A.....	<u>0</u>	<u>\$0</u>
Rule 504.....	<u>0</u>	<u>\$0</u>
Total	<u>0</u>	<u>\$0</u>

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuers. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees.....	<input checked="" type="checkbox"/>	<u>\$500</u>
Printing and Engraving Costs.....	<input type="checkbox"/>	<u>\$0</u>
Legal Fees.....	<input checked="" type="checkbox"/>	<u>\$350,000</u>
Accounting Fees	<input checked="" type="checkbox"/>	<u>\$15,000</u>
Engineering Fees.....	<input type="checkbox"/>	<u>\$0</u>
Sales Commissions (specify finders' fees separately).....	<input checked="" type="checkbox"/>	<u>\$1,980,000</u>
Other Expenses (identify) Advisory Fees; Filing Fees and Miscellaneous	<input checked="" type="checkbox"/>	<u>\$154,500</u>
Total	<input checked="" type="checkbox"/>	<u>\$2,500,000</u>

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuers."

\$30,500,000

5. Indicate below the amount of the adjusted gross proceeds to the issuers used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuers set forth in response to Part C - Question 4.b above.

		Payments to Officers, Directors, & Affiliates		Payments To Others
Salaries and fees	<input type="checkbox"/>	\$0	<input type="checkbox"/>	\$0
Purchase of real estate	<input type="checkbox"/>	\$0	<input type="checkbox"/>	\$0
Purchase, rental or leasing and installation of machinery and equipment.....	<input type="checkbox"/>	\$0	<input type="checkbox"/>	\$0
Construction or leasing of plant buildings and facilities.....	<input type="checkbox"/>	\$0	<input type="checkbox"/>	\$0
Acquisition of other businesses (including the value of securities involved in this Offering that may be used in exchange for the assets or securities of another Issuer pursuant to a merger)	<input type="checkbox"/>	\$0	<input type="checkbox"/>	\$0
Repayment of indebtedness	<input type="checkbox"/>	\$0	<input checked="" type="checkbox"/>	\$*
Working capital	<input type="checkbox"/>	\$0	<input checked="" type="checkbox"/>	\$*
Other (specify) _____				
_____	<input type="checkbox"/>	\$0	<input type="checkbox"/>	\$0
Column Totals	<input type="checkbox"/>	\$0	<input type="checkbox"/>	\$0
Total Payments Listed (column totals added).....	<input checked="" type="checkbox"/>	\$30,500,000		

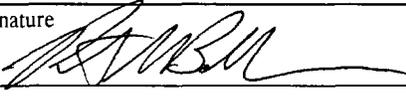
* The adjusted gross proceeds of the offering will be used to repay indebtedness and for working capital purposes, but the amounts that will be used for each purpose have not yet been determined.

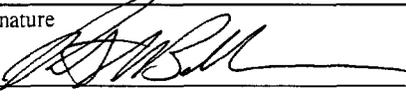
[Signatures are on the next page.]

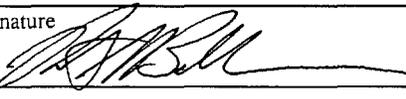
D. FEDERAL SIGNATURE

The issuers have duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) MIDWEST EXPRESS HOLDINGS, INC.	Signature 	Date October 13, 2003
Name of Signer (Print or Type) Robert S. Bahlman	Title of Signer (Print or Type) Senior Vice President and Chief Financial Officer	

Issuer (Print or Type) MIDWEST AIRLINES, INC.	Signature 	Date October 13, 2003
Name of Signer (Print or Type) Robert S. Bahlman	Title of Signer (Print or Type) Chief Financial Officer	

Issuer (Print or Type) SKYWAY AIRLINES, INC.	Signature 	Date October 13, 2003
Name of Signer (Print or Type) Robert S. Bahlman	Title of Signer (Print or Type) Chief Financial Officer	

Issuer (Print or Type) YX PROPERTIES, LLC	Signature 	Date October 13, 2003
Name of Signer (Print or Type) Robert S. Bahlman	Title of Signer (Print or Type) President	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)