

SKYWEST INC
Form 4
August 17, 2016

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ATKIN JERRY C

(Last) (First) (Middle)
444 S RIVER ROAD
(Street)
ST GEORGE, UT 84790
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SKYWEST INC [SKYW]

3. Date of Earliest Transaction (Month/Day/Year)
04/04/2016

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership 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	04/04/2016		G	9,000 D \$ 0	499,755	I	By Spouse
Common Stock	07/19/2016		G	9,000 D \$ 0	490,755	I	By Spouse
Common Stock	04/04/2016		G	9,000 D \$ 0	764,256 ⁽¹⁾	D	
Common Stock	07/19/2016		G	9,000 D \$ 0	765,256 ⁽¹⁾	D	
Common Stock	08/15/2016		M	20,094 A \$ 14.49	785,350 ⁽¹⁾	D	
	08/15/2016		S	13,965 D	771,385 ⁽¹⁾	D	

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Common Stock						\$ 28.36			
Common Stock	08/15/2016		M	7,045	A	\$ 14.49	778,430 ⁽¹⁾	D	
Common Stock	08/16/2016		M	785	A	\$ 14.49	779,220 ⁽¹⁾	D	
Common Stock	08/16/2016		S	550	D	\$ 28.01	778,665 ⁽¹⁾	D	
Common Stock	08/17/2016		M	9,358	A	\$ 14.49	788,023 ⁽¹⁾	D	
Common Stock	08/17/2016		S	6,535	D	\$ 28.08	781,488 ⁽¹⁾	D	
Common Stock							20,000 ⁽²⁾	I	By Trust
Common Stock							3 ⁽⁴⁾	I	401k Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	3A. Deemed Execution Date, if any (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 14.49	08/15/2016		M	27,139	02/03/2013 02/03/2017	Common Stock	27,139	
Stock Option (Right to Buy)	\$ 14.49	08/16/2016		M	785	02/03/2013 02/03/2017	Common Stock	785	
	\$ 14.49	08/17/2016		M	9,358	02/03/2013 02/03/2017		9,358	

Option Type	Exercise Price	Grant Date	Expiration Date	Common Stock	Shares
Stock Option (Right to Buy)				Common Stock	
Stock Option (Right to Buy)	\$ 15.51	02/02/2014	02/02/2018	Common Stock	19,543
Stock Option (Right to Buy)	\$ 13.06	02/15/2015	02/15/2019	Common Stock	39,621
Stock Option (Right to Buy)	\$ 13.24	02/13/2016	02/13/2020	Common Stock	32,250
Stock Option (Right to Buy)	\$ 12.1	02/18/2017	02/18/2021	Common Stock	50,570
Stock Option (Right to Buy)	\$ 13.51	02/17/2016 ⁽³⁾	02/17/2022	Common Stock	48,330

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ATKIN JERRY C 444 S RIVER ROAD ST GEORGE, UT 84790	X			

Signatures

Jerry C Atkin 08/17/2016

__Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 - (1) Includes 91,128 restricted stock units, of which 59,241 vest three years from the date of grant and 31,887 vest upon achievement of performance measurements three years from the date of grant. Each restricted stock unit represents a contingent right to receive one share of common stock.
 - (2) Reflects shares held in the Doyle C. Atkin Irrevocable Trust, of which the reporting person is a trustee.

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- (3) Stock Options become exercisable in equal annual installments of 33.33% starting on February 17, 2016.
- (4) Shares held under the company 401k plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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