

AYER WILLIAM S

Form 4

May 05, 2010

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
AYER WILLIAM S

(Last) (First) (Middle)

C/O ALASKA AIR GROUP
INC, 19300 INTERNATIONAL
BLVD

(Street)

SEATTLE, WA 98188

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

ALASKA AIR GROUP INC [ALK]

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

05/03/2010

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)

CHAIRMAN, PRESIDENT & CEO

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	05/03/2010		M		3,144	A	\$ 31.8	3,144	D	
COMMON STOCK	05/03/2010		M		3,237	A	\$ 30.89	6,381	D	
COMMON STOCK	05/03/2010		M		5,332	A	\$ 18.76	11,713	D	
COMMON STOCK	05/03/2010		M		3,831	A	\$ 26.1	15,544	D	
COMMON STOCK	05/03/2010		F		8,849	D	\$ 45.2	51,040	D	

COMMON
STOCK ⁽¹⁾

90,338 D

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

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SEC 1474
(9-02)

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
EMP STOCK OPTION (RT TO BUY)	\$ 30.89	05/03/2010		M	3,237	01/30/2003 ⁽²⁾ 01/30/2012	COMMON	3,237
EMP STOCK OPTION (RT TO BUY)	\$ 18.76	05/03/2010		M	5,332	02/11/2004 ⁽³⁾ 02/11/2013	COMMON	5,332
EMP STOCK OPTION (RT TO BUY)	\$ 31.8	05/03/2010		M	3,144	01/30/2002 ⁽⁴⁾ 01/30/2011	COMMON	3,144
EMP STOCK OPTION (RT TO BUY)	\$ 26.1	05/03/2010		M	3,831	03/01/2005 ⁽⁵⁾ 03/01/2014	COMMON	3,831

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AYER WILLIAM S C/O ALASKA AIR GROUP INC 19300 INTERNATIONAL BLVD SEATTLE, WA 98188	X		CHAIRMAN, PRESIDENT & CEO	

Signatures

JEANNE E. GAMMON, ATTORNEY IN FACT FOR WILLIAM S. AYER 05/05/2010

____Signature of Reporting Person

Date

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) STOCK UNITS AWARDED UNDER THE 2004 LONG-TERM INCENTIVE EQUITY AND 2008 PERFORMANCE INCENTIVE PLANS; NOT YET VESTED BUT NO LONGER SUBJECT TO FORFEITURE.
 - (2) THE OPTIONS VESTED IN EQUAL INSTALLMENTS OVER FOUR YEARS; ALL OPTIONS WERE FULLY VESTED AS OF 01/30/2005.
 - (3) THE OPTIONS VESTED IN EQUAL INSTALLMENTS OVER FOUR YEARS; ALL OPTIONS WERE FULLY VESTED AS OF 02/11/2007.
 - (4) THE OPTIONS VESTED IN EQUAL INSTALLMENTS OVER FOUR YEARS; ALL OPTIONS WERE FULLY VESTED AS OF 01/30/2005.
 - (5) THE OPTIONS VESTED IN EQUAL INSTALLMENTS OVER FOUR YEARS; ALL OPTIONS WERE FULLY VESTED AS OF 03/01/2008.

Note: File three copies of this Form, one of which must be manually signed. If space 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.