

SKYWEST INC
Form 4
June 14, 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)
06/14/2016

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)
Common Stock	06/14/2016		M	V Amount (A) or (D) Price 13,000 A \$ 14.49	777,256 ⁽¹⁾	D	
Common Stock	06/14/2016		S	13,000 D \$ 23.85	764,256 ⁽¹⁾	D	
Common Stock					3 ⁽⁴⁾	I	401k Plan
Common Stock					508,755	I	By Spouse
Common Stock					20,000 ⁽²⁾	I	By Trust

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 14.49	06/14/2016		M	13,000	02/03/2013	02/03/2017	Common Stock	13,000
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	39,625
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	48,333

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 06/14/2016

__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).
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.
- (1) Reflects shares held in the Doyle C. Atkin Irrevocable Trust, of which the reporting person is a trustee.
- (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. 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.