

Vais Terry
Form 4
August 02, 2018

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Vais Terry

(Last) (First) (Middle)
444 SOUTH 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)
07/31/2018

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)
Chief Operating Officer - Sub

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	07/31/2018		M	2,393 A \$ 13.51	40,000 ⁽¹⁾	D	
Common Stock	07/31/2018		M	5,848 A \$ 14.78	45,848 ⁽¹⁾	D	
Common Stock	07/31/2018		S	8,241 D \$ 60.0064 ⁽²⁾	37,607 ⁽¹⁾	D	

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 13.51	07/31/2018		M	2,393	02/17/2016 ⁽³⁾	02/17/2022	Common Stock	2,393
Stock Option (Right to Buy)	\$ 14.78	07/31/2018		M	5,848	02/10/2017 ⁽⁴⁾	02/10/2023	Common Stock	5,848

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vais Terry 444 SOUTH RIVER ROAD ST. GEORGE, UT 84790			Chief Operating Officer - Sub	

Signatures

Terry M. Vais 08/02/2018

**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) Includes 23,294 restricted stock units which vest three years from the date of grant. Each restricted stock unit represents a contingent right to receive one share of common stock. Reflects the corrected total showing 1 share less due to rounding.
- (2) Represents the weighted average sale price for the entire number of shares sold. The actual sale prices range between \$60.00 and \$60.10. Detailed information on the exact number of shares sold at each sale price can be obtained from the issuer upon request.

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- (3) Stock option becomes exercisable in equal annual installments of 33.33% starting on February 17, 2016.
- (4) Stock option becomes exercisable in equal annual installments of 33.33% starting on February 10, 2017.

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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