

ALASKA AIR GROUP, INC.
Form 4
February 23, 2015

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 *
HARRISON ANDREW R

2. Issuer Name and Ticker or Trading Symbol
ALASKA AIR GROUP, INC.
[ALK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
19300 INTERNATIONAL BLVD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/19/2015

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)
EVP & CRO

SEATTLE, WA 98188

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

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

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| RESTRICTED STOCK UNIT (1) | | | | | 8,870 | D | |
| COMMON STOCK | 02/19/2015 | | M | 2,100 A \$ 15.325 | 14,975 | D | |
| COMMON STOCK | 02/19/2015 | | M | 1,948 A \$ 19 | 16,923 | D | |
| COMMON STOCK | 02/19/2015 | | M | 1,396 A \$ 24.4 | 18,319 | D | |
| COMMON STOCK | 02/19/2015 | | M | 750 A \$ 38.7555 | 19,069 | D | |

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COMMON STOCK 02/19/2015 S 8,524 D \$ 63.3727 10,545 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | Am or Nur of Sha |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| EMPLOYEE STOCK OPTION (RT TO BUY) | \$ 15.325 | 02/19/2015 | | M | 2,100 | 02/07/2012 02/07/2021 | COMMON STOCK | 2, |
| EMPLOYEE STOCK OPTION (RT TO BUY) | \$ 19 | 02/19/2015 | | M | 1,948 | 02/14/2013 02/14/2022 | COMMON STOCK | 1, |
| EMPLOYEE STOCK OPTION (RT TO BUY) | \$ 24.4 | 02/19/2015 | | M | 1,396 | 02/11/2014 02/11/2023 | COMMON STOCK | 1, |
| EMPLOYEE STOCK OPTION (RT TO BUY) | \$ 38.755 | 02/19/2015 | | M | 750 | 02/11/2015 02/11/2024 | COMMON STOCK | 7 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

EVP & CRO

