

ALASKA AIR GROUP, INC.  
Form 4  
December 09, 2016

**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 \*  
MINICUCCI BENITO

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)  
12/07/2016

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
PRES & COO

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)					19,130	D	
COMMON STOCK	12/07/2016		M	1,640 A \$ 19	61,094	D	
COMMON STOCK	12/07/2016		M	4,978 A \$ 24.4	66,072	D	
COMMON STOCK	12/07/2016		M	3,050 A \$ 38.755	69,122	D	
COMMON STOCK	12/07/2016		M	2,230 A \$ 48.945	71,352	D	

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COMMON STOCK	12/07/2016	M	3,620	A	\$ 0	74,972	D
COMMON STOCK	12/07/2016	M	1,640	A	\$ 0	76,612	D
COMMON STOCK	12/07/2016	S	11,426 <u>(5)</u>	D	\$ 85.1178	65,186	D
COMMON STOCK	12/07/2016	S	472 <u>(6)</u>	D	\$ 85.6597	64,714	D
COMMON STOCK	12/07/2016	F	1,139 <u>(7)</u>	D	\$ 87.67	63,575	D
COMMON STOCK	12/08/2016	G V	250	D	\$ 0	63,325	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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
EMPLOYEE STOCK OPTION (RT TO BUY)	\$ 19	12/07/2016		M	1,640	02/14/2013 02/14/2022	COMMON STOCK	
EMPLOYEE STOCK OPTION (RT TO BUY)	\$ 24.4	12/07/2016		M	4,978	02/11/2014 <sup>(2)</sup> 02/11/2023	COMMON STOCK	
EMPLOYEE STOCK OPTION (RT TO BUY)	\$ 38.755	12/07/2016		M	3,050	02/11/2015 <sup>(3)</sup> 02/11/2024	COMMON STOCK	

