

SKYWEST INC  
Form 4  
February 18, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Childs Russell A

(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)  
02/17/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

President SkyWest, Inc.

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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	02/17/2015		F	(A) or (D) D	4,005 (1) \$ 13.8	96,816 (2)	D
Common Stock	02/17/2015		A	A	48,852 \$ 0	96,816 (2)	D
Common Stock					5,202 (4)	I	401k Plan

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

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number.

**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)	\$ 15.24					02/04/2012 02/04/2016	Common Stock 51,024
Stock Option (Right to Buy)	\$ 14.49					02/03/2013 02/03/2017	Common Stock 31,024
Stock Option (Right to Buy)	\$ 15.51					02/02/2014 02/02/2018	Common Stock 9,929
Stock Option (Right to Buy)	\$ 13.06					02/15/2015 02/15/2019	Common Stock 22,979
Stock Option (Right to Buy)	\$ 13.24					02/13/2016 02/13/2020	Common Stock 16,384
Stock Option (Right to Buy)	\$ 12.1					02/18/2017 02/18/2021	Common Stock 18,054
Stock Option (Right to Buy)	\$ 11.36					05/15/2017 05/15/2021	Common Stock 4,687
Stock Option (Right to Buy)	\$ 13.51	02/17/2015		A	37,023	02/17/2016 <sup>(3)</sup> 02/17/2022	Common Stock 37,023

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Childs Russell A 444 SOUTH RIVER ROAD ST. GEORGE, UT 84790			President SkyWest, Inc.	

## Signatures

Russell A. Childs 02/18/2015

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) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions of prices that ranged from \$13.70 to \$13.94, inclusive. The reporting person undertakes to provide to SkyWest, Inc., any security holder of SkyWest, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
  - (2) Includes 78,747 restricted stock units, of which 54,321 vest three years from the date of grant and 24,426 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.
  - (3) Stock Options become exercisable in equal annual installments of 33.33% starting on February 17, 2018.
  - (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.