

BECK GARY L  
Form 4  
March 09, 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 \*  
BECK GARY L

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)  
03/08/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
PRES & CEO/HORIZON AIR

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)
			Code	V Amount (A) or (D) Price			
COMMON STOCK	03/08/2018		M	1,520 A \$ 19	3,316	D	
COMMON STOCK	03/08/2018		S	1,520 D \$ 64.3052	1,796	D	
COMMON STOCK	03/09/2018		M	2,860 A \$ 24.4	4,656	D	
COMMON STOCK	03/09/2018		M	3,400 A \$ 38.75	8,056	D	
COMMON STOCK	03/09/2018		M	100 A \$ 19	8,156	D	

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COMMON STOCK 03/09/2018 S 6,360 D \$ 65.1 1,796 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)	Am or Nur of Sha
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
EMPLOYEE STOCK OPTION (RT TO BUY)	\$ 19	03/08/2018		M	1,520	02/14/2016 06/30/2018	COMMON STOCK	1,
EMPLOYEE STOCK OPTION (RT TO BUY)	\$ 24.4	03/09/2018		M	2,860	02/11/2016 06/30/2018	COMMON STOCK	2,
EMPLOYEE STOCK OPTION (RT TO BUY)	\$ 38.755	03/09/2018		M	3,400	02/10/2018 06/30/2018	COMMON STOCK	3,
EMPLOYEE STOCK OPTION (RT TO BUY)	\$ 19	03/09/2018		M	100	02/14/2016 06/30/2018	COMMON STOCK	1

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
				PRES & CEO/HORIZON AIR

BECK GARY L  
19300 INTERNATIONAL BLVD  
SEATTLE, WA 98188

## Signatures

/S/ JEANNE E GAMMON, ATTORNEY IN FACT FOR GARY L  
BECK

03/09/2018

\_\_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).

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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