

ALASKA AIR GROUP INC

Form 3

March 13, 2006

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â SCHAEFER JOHN F JR

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

03/09/2006

3. Issuer Name **and** Ticker or Trading Symbol
ALASKA AIR GROUP INC [ALK]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other
(give title below) (specify below)STAFF VP/FINANCE AND
TREASURER

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting PersonC/O ALASKA AIR GROUP
INC,Â 19300
INTERNATIONAL BLVD

(Street)

SEATTLE,Â WAÂ 98188

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)COMMON STOCK ⁽¹⁾

1,000

D

Â

COMMON STOCK ⁽²⁾

118

I

ESOP TRUST

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

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative
Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security4. Conversion
or Exercise5. Ownership
Form of6. Nature of
Indirect Beneficial
Ownership

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
EMPLOYEE STOCK OPTION (RT TO BUY)	05/13/1999 ⁽³⁾	05/13/2008	COMMON STOCK	500	\$ 47	D	Â
EMPLOYEE STOCK OPTION (RT TO BUY)	01/30/2002 ⁽³⁾	01/30/2011	COMMON STOCK	1,000	\$ 31.8	D	Â
EMPLOYEE STOCK OPTION (RT TO BUY)	11/12/2002 ⁽³⁾	11/12/2011	COMMON STOCK	250	\$ 25.2	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHAEFER JOHN F JR C/O ALASKA AIR GROUP INC 19300 INTERNATIONAL BLVD SEATTLE, WA 98188	Â	Â	Â STAFF VP/FINANCE AND TREASURER	Â

Signatures

SHANNON K. ALBERTS FOR JOHN F SCHAEFER JR,
ATTORNEY-IN-FACT

03/13/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) SHARES HELD IN CONNECTION WITH RESTRICTED STOCK AWARDS
- (2) SHARES HELD IN TRUST IN CONNECTION WITH 401(K) PLAN
- (3) THE OPTIONS VESTED IN FOUR EQUAL ANNUAL INSTALLMENTS, AND ARE NOW FULLY VESTED.

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.