

SKYWEST INC
Form 4
November 12, 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 *
Thompson Michael B

(Last) (First) (Middle)

444 S RIVER ROAD

(Street)

SAINT 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)
11/09/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Operating Officer of Sub

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price (A) or (D) | | |
| Common Stock | 11/09/2015 | | M | | 10,289 A \$ 15.24 | 45,532 ⁽¹⁾ | D |
| Common Stock | 11/09/2015 | | M | | 3,035 A \$ 14.49 | 48,567 ⁽¹⁾ | D |
| Common Stock | 11/09/2015 | | S | | 13,324 D \$ 19.53 ⁽⁴⁾ | 35,243 ⁽¹⁾ | D |
| Common Stock | 11/10/2015 | | M | | 5,494 A \$ 14.49 | 40,737 ⁽¹⁾ | D |
| Common Stock | 11/10/2015 | | M | | 8,172 A \$ 15.51 | 48,909 ⁽¹⁾ | D |

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| | | | | | | | | | |
|--------------|------------|--|---|--------|---|-------------------------|-----------------------|---|-----------|
| Common Stock | 11/10/2015 | | M | 4,464 | A | \$ 13.06 | 53,373 ⁽¹⁾ | D | |
| Common Stock | 11/10/2015 | | S | 18,130 | D | \$ 19.59 ⁽⁵⁾ | 35,243 ⁽¹⁾ | D | |
| Common Stock | | | | | | | 3,616 ⁽³⁾ | I | 401k Plan |

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

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SEC 1474
(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 15.24 | 11/09/2015 | | M | 10,289 | 02/04/2012 02/04/2016 | Common Stock | 10,289 | |
| Stock Option (Right to Buy) | \$ 14.49 | 11/09/2015 | | M | 3,035 | 02/03/2013 02/03/2017 | Common Stock | 3,035 | |
| Stock Option (Right to Buy) | \$ 14.49 | 11/10/2015 | | M | 5,494 | 02/03/2013 02/03/2017 | Common Stock | 5,494 | |
| Stock Option (Right to Buy) | \$ 15.51 | 11/10/2015 | | M | 8,172 | 02/02/2014 02/02/2018 | Common Stock | 8,172 | |
| Stock Option (Right to Buy) | \$ 13.06 | 11/10/2015 | | M | 4,464 | 02/15/2015 02/15/2019 | Common Stock | 4,464 | |

Buy)

Stock

Option
(Right to
Buy)

\$ 13.24

02/13/2016

02/13/2020

Common
Stock

4,582

Stock

Option
(Right to
Buy)

\$ 12.1

02/18/2017

02/18/2021

Common
Stock

5,051

Stock

Option
(Right to
Buy)

\$ 11.36

05/15/2017

05/15/2021

Common
Stock

5,868

Stock

Option
(Right to
Buy)

\$ 13.51

02/17/2016⁽²⁾

02/17/2022

Common
Stock

17,39

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Thompson Michael B 444 S RIVER ROAD SAINT GEORGE, UT 84790 | | | Chief Operating Officer of Sub | |

Signatures

Michael B.
Thompson

11/12/2015

**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) Includes 34,816 restricted stock units, of which 23,342 vest three years from the date of grant and 11,474 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.

(2) Stock Options become exercisable in equal annual installments of 33.33% starting on February 17, 2016.

(3) Shares held under the company 401k plan.

(4) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions of prices that ranged from \$19.50 to \$19.60, 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.

(5) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions of prices that ranged from \$19.50 to \$19.68, inclusive. The reporting person undertakes to provide to SkyWest, Inc., any security holder of SkyWest, Inc., or the

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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.

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.