

ALASKA AIR GROUP, INC.  
Form 4  
February 14, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
**BERRY CHRISTOPHER  
MICHAEL**

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)  
**02/11/2017**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
**PRIN ACCT OFCR**

**SEATTLE, WA 98188**

(City) (State) (Zip)

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

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 Beneficial Ownership (Instr. 4)
COMMON STOCK ESPP <u>(1)</u>					133	D	
COMMON STOCK	02/11/2017		<u>A</u> <sup>(2)</sup>	1,660 A \$ 0	1,660	D	
RESTRICTED STOCK UNIT	02/11/2017		<u>J</u> <sup>(3)</sup>	1,660 D \$ 0	1,580	D	
COMMON STOCK	02/11/2017		<u>F</u> <sup>(4)</sup>	448 <u>(5)</u> D \$ 97.35	1,212	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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director    10% Owner    Officer    Other

BERRY CHRISTOPHER MICHAEL  
19300 INTERNATIONAL BLVD  
SEATTLE, WA 98188

PRIN ACCT OFCR

## Signatures

/S/JEANNE E GAMMON, ATTORNEY IN FACT FOR CHRISTOPHER MICHAEL BERRY

02/14/2017

\_\_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) SHARES ACQUIRED UNDER ALASKA AIR GROUP'S 2010 EMPLOYEE STOCK PURCHASE PLAN THAT ARE EXEMPT UNDER BOTH RULE 16b-3(d) and RULE 16b-3(c).
- (2) COMMON SHARES ACQUIRED UPON VESTING OF RESTRICTED STOCK UNITS AWARDED UNDER THE ISSUER'S 2008 PERFORMANCE INCENTIVE PLAN.
- (3) FULLY VESTED RESTRICTED STOCK UNITS ISSUED IN ALASKA AIR GROUP COMMON STOCK.
- (4) COMMON SHARES FORFEITED TO COVER PAYROLL TAXES UPON VESTING OF RESTRICTED STOCK UNITS.
- (5) PRICE PROVIDED IN COLUMN 4 REPRESENTS THE FMV OF THE SHARES ON THE DATE OF FORFEITURE.

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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