

PELLETIER LIANE J
Form 4
March 16, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
PELLETIER LIANE J

2. Issuer Name and Ticker or Trading Symbol
ALASKA COMMUNICATIONS SYSTEMS GROUP INC [ALSK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2011

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

C/O ALASKA COMMUNICATIONS SYSTEMS, 600 TELEPHONE AVE

(Street)

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

ANCHORAGE, AK 99503

(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)
				(A) or (D)	Price		
common stock, \$.01 par value	03/14/2011		M ⁽¹⁾	53,334	A \$ 0	433,843	D
common stock, \$.01 par value	03/14/2011		F	19,441	D \$ 10.08	414,402	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

SEC 1474 (9-02)

displays a currently valid OMB control 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
Restricted stock units	\$ 0	03/14/2011		M	12,223	03/14/2011 ⁽²⁾	⁽²⁾	common stock	12,223
Restricted stock units	\$ 0	03/14/2011		M	19,545	03/14/2011 ⁽³⁾	⁽³⁾	common stock	19,545
Restricted stock units	\$ 0	03/14/2011		M	21,566	03/14/2011 ⁽⁴⁾	⁽⁴⁾	common stock	21,566

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PELLETIER LIANE J C/O ALASKA COMMUNICATIONS SYSTEMS 600 TELEPHONE AVE ANCHORAGE, AK 99503	X		Transitional Officer/Director	

Signatures

/s/Leonard Steinberg for Liane J. Pelletier 03/16/2011

**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) Performance accelerated restricted stock award under the Alaska Communications Systems Group, Inc. 1999 Stock Incentive Plan

Amount represents restricted stock units granted under the Alaska Communications Systems Group, Inc. 1999 Stock Incentive Plan as part of a larger award, 12,222 shares of which have previously vested upon achievement of company performance goals. An additional 12,222 shares will vest on 1/1/2013 subject to continued employment.

(3) Amount represents restricted stock units granted under the Alaska Communications Systems Group, Inc. 1999 Stock Incentive Plan as part of a larger award, 19,545 shares of which will vest on 1/1/2014 subject to continued employment. An additional 19,545 shares may vest under such award, if future company performance goals are achieved.

Edgar Filing: PELLETIER LIANE J - Form 4

- Amount represents restricted stock units granted under the Alaska Communications Systems Group, Inc. 1999 Stock Incentive Plan which
- (4) will vest on 1/1/2015 subject to continued employment. Remaining units will vest 1/2 each over the next two years on an accelerated basis, if the company performance target is met.

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.