

JOHNSON GLENN S
Form 4
February 19, 2013

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 *
JOHNSON GLENN S

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)
02/14/2013

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)
PRESIDENT/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) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| COMMON STOCK 401(K) ⁽¹⁾ | | | | | 2,472 | I | ESOP TRUST |
| RESTRICTED STOCK UNIT ⁽²⁾ | | | | | 17,230 | D | |
| COMMON STOCK | 02/14/2013 | | M ⁽³⁾ | 170 A \$ 38 | 30,141 | D | |
| COMMON STOCK | 02/14/2013 | | M ⁽⁴⁾ | 2,630 A \$ 38 | 32,771 | D | |
| | 02/14/2013 | | S ⁽³⁾ | 170 D \$ 49.33 | 32,601 | D | |

COMMON STOCK

COMMON STOCK 02/14/2013 F⁽⁵⁾ 2,051 D \$ 48.71 30,550 D

COMMON STOCK 02/15/2013 S⁽⁷⁾ 14,235 D \$ 49.2247 16,315 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.

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| EMPLOYEE STOCK OPTION (RT TO BUY) | \$ 38 | 02/14/2013 | | M ⁽⁴⁾ | 2,630 | 02/14/2013 02/14/2022 | COMMON STOCK 2, |
| EMPLOYEE STOCK OPTION (RT TO BUY) | \$ 38 | 02/14/2013 | | M ⁽⁶⁾ | 170 | 02/14/2013 02/14/2022 | COMMON STOCK 6 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHNSON GLENN S 19300 INTERNATIONAL BLVD SEATTLE, WA 98188 | | | PRESIDENT/HORIZON AIR | |

Signatures

/s/ JEANNE E GAMMON, ATTORNEY IN FACT FOR GLENN S.
JOHNSON

02/19/2013

__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) COMMON SHARES HELD IN THE ALASKA AIR GROUP INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN TRUST AS OF DECEMBER 31, 2012.
- (2) STOCK UNITS AWARDED UNDER THE 2008 PERFORMANCE INCENTIVE PLAN; NOT VESTED BUT NO LONGER SUBJECT TO FORFEITURE.
- (3) SAME-DAY EXERCISE OF OPTIONS AND SALE EFFECTED PURSUANT TO A RULE 10b5-1 PLAN ADOPTED BY MR. JOHNSON ON 7/31/12.
- (4) STOCK SWAP EFFECTED PURSUANT TO A RULE 10b5-1 TRADING PLAN ADOPTED BY MR. JOHNSON ON 7/31/12.
DISPOSITION OF MATURE SHARES OF ALK COMMON STOCK, TO COVER THE COST TO EXERCISE 2,630 OPTIONS
- (5) UPON VESTING. STOCK SWAP EFFECTED PURSUANT TO A RULE 10b5-1 TRADING PLAN ADOPTED BY MR. JOHNSON ON 7/31/12.
- (6) SAME-DAY EXERCISE OF OPTIONS AND SALE EFFECTED PURSUANT TO A RULE 10b5-1 TRADING PLAN ADOPTED BY MR. JOHNSON ON 7/31/12.
- (7) SALE OF COMMON SHARES EFFECTED PURSUANT TO A RULE 10b5-1 TRADING PLAN ADOPTED BY MR. JOHNSON ON 7/31/12.

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.