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ALASKA AIR (Form 4 April 28, 2016 FORM 4 Check this bo	UNITED STATE		ES AND gton, D.(E COM		OMB AP OMB Number: Expires:	PROVAL 3235-0287 January 31,	
if no longer subject to Section 16. Form 4 or Form 5 obligations may continue <i>See</i> Instructio 1(b).	20(h) of the Investment Commonly A of 1000								2005 verage s per 0.5	
(Print or Type Resp	onses)									
PEDERSEN BRANDON Symbol			ne and Ticker or Trading 5.1 Iss AIR GROUP, INC.				Relationship of Reporting Person(s) to uer (Check all applicable)			
(Last) 19300 INTERN	(First) (Middle)	liest Transaction /ear)belo				Director 10% Owner Officer (give title Other (specify ow) below) EXEC VP/FINANCE & CFO				
(Street) 4. If Amendme Filed(Month/Da				ay/Year) Applicable Line _X_ Form filed				oint/Group Filing(Check One Reporting Person More than One Reporting		
(City)	(State) (Zip)	Table I - 1	Non-Deriv	ative Secu	irities		1, Disposed of, o	or Beneficially	Owned	
1.Title of Security (Instr. 3)	any	ecution Date, if		4. Securi on(A) or D (Instr. 3, Amount	ispose 4 and (A) or	d of (D)	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)	
RESTRICTED STOCK UNIT							13,360	D		
COMMON STOCK	04/26/2016		М	3,652	А	\$ 19	41,132	D		
COMMON STOCK	04/26/2016		М	1,254	А	\$ 24.4	42,386	D		
COMMON STOCK	04/26/2016		F	933	D	\$ 74.35	41,453	D		
COMMON STOCK	04/26/2016		F	411	D	\$ 74.35	41,042	D		

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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.

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. Transacti Code (Instr. 8)	5. Numbo or f Deriva Securitie: Acquired (A) or Disposed (D) (Instr. 3, and 5)	ative s l l of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (I	D)	Date Exercisable	Expiration Date	Title	Am or Nur of Sha
EMPLOYEE STOCK OPTION (RT TO BUY)	\$ 19	04/26/2016		М	3,6	652	02/14/2013	02/14/2022	COMMON STOCK	3,
EMPLOYEE STOCK OPTION (RT TO BUY)	\$ 24.4	04/26/2016		М	1,2	254	02/11/2014	02/11/2023	COMMON STOCK	1,2

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
PEDERSEN BRANDON 19300 INTERNATIONAL BLVD SEATTLE, WA 98188			EXEC VP/FINANCE & CFO				
Signatures							
/S/ JEANNE E. GAMMON, ATTO PEDERSEN	04/28/2016						
<u>**</u> Signat	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) STOCK UNITS AWARDED UNDER THE 2008 PERFORMANCE INCENTIVE PLAN; SUBJECT TO FORFEITURE.

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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.