

ALASKA AIR GROUP INC

Form 8-K

March 25, 2003

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): March 25, 2003

ALASKA AIR GROUP, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware

1-8957

91-1292054

(State or Other Jurisdiction of Incorporation)

(Commission File Number)

(IRS Employer Identification Number)

19300 Pacific Highway South, Seattle, Washington

98188

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code (206) 431-7040

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ITEM 5. OTHER EVENTS

On March 21, 2003, Alaska Air Group, Inc. issued a press release announcing the closing of a private offering of floating rate senior convertible notes due 2023, subject to market and other conditions.

The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by this reference.

ITEM 7. EXHIBITS

99.1 Press Release dated March 21, 2003

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALASKA AIR GROUP, INC.

/s/ Terri K. Maupin

March 25, 2003

Terri K. Maupin
Staff Vice President/Finance and Controller

/s/ Bradley D. Tilden

March 25, 2003

Bradley D. Tilden
Executive Vice President/Finance and
Chief Financial Officer

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EXHIBIT INDEX

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99.1	Press Release dated March 21, 2003
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