SKYWEST INC
Form 4
August 15, 2016

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Steel Wade J

(Last) (First) (Middle)

444 S RIVER ROAD

(Street)

SAINT GEORGE, UT 84790

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SKYWEST INC [SKYW]

3. Date of Earliest Transaction (Month/Day/Year)
08/12/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Commercial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/12/2016		M		4,895	A	$ 13.24	67,896 (1)	D	
Common Stock	08/12/2016		M		6,397	A	$ 13.51	74,293 (1)	D	
Common Stock	08/12/2016		S		9,292	D	$ 28.56	65,001 (1)	D	
Common Stock								582 (3)	I	401K

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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
Stock Option (Right to Buy)	$ 13.24	08/12/2016		M			4,895	02/13/2016	02/13/2020	Common Stock	4,895
Stock Option (Right to Buy)	$ 12.1							02/18/2017	02/18/2021	Common Stock	5,429
Stock Option (Right to Buy)	$ 11.36							05/15/2017	05/15/2021	Common Stock	6,059
Stock Option (Right to Buy)	$ 13.51	08/12/2016		M			6,397	02/17/2016(2)	02/17/2022	Common Stock	19,386
Stock Option (Right to Buy)	$ 14.78							02/10/2017(4)	02/10/2023	Common Shares	20,674

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Steel Wade J 444 S RIVER ROAD			Chief Commercial Officer	

SAINT GEORGE, UT 84790

Signatures

Wade J. Steel	08/15/2016
**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) Includes 61,705 restricted stock units, of which 35,274 vest three years from the date of grant and 26,431 vest upon achievement of performance measurements three years from the date of grant. Each restricted stock unit represents a contingent right to receive one share of common stock.

(2) Stock Options become exercisable in equal annual installments of 33.33% starting on February 17, 2016.

(3) Shares held under the company 401k plan.

(4) Stock Options become exercisable in equal annual installments of 33.33% starting on February 10, 2017.

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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