

Graham Wayne
Form 4
March 21, 2012

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Graham Wayne

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)
C/O ALASKA
COMMUNICATIONS
SYSTEMS, 600 TELEPHONE
AVENUE, MS #65

3. Date of Earliest Transaction
(Month/Day/Year)
03/19/2012

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Financial Officer

(Street)
ANCHORAGE, AK 99503

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) | | |
|------------------------------------|---|---|-----------------------------------|--|--|---|--|-------|---|
| | | | Code | V | Amount (A) or (D) | Price | | | |
| common stock, \$.01 par value | 03/19/2012 | | A | | 5,658 | A | \$ <u>0</u> ₍₁₎ | 7,590 | D |
| common stock, \$.01 par value | 03/19/2012 | | F | | 1,735 | D | \$ 3.19 | 5,855 | D |

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

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(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 Underlying Security (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|--|
| Restricted Stock Units | (2) | 03/19/2012 | | A | 36,441 | 03/01/2013 ⁽³⁾ 03/01/2013 ⁽³⁾ | Common Stock |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Graham Wayne
C/O ALASKA COMMUNICATIONS SYSTEMS
600 TELEPHONE AVENUE, MS #65
ANCHORAGE, AK 99503

Chief Financial Officer

Signatures

/s/ Leonard Steinberg for Wayne
Graham

03/21/2012

__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 stock unit award granted under the Alaska Communications Systems Group, Inc. 2011 Incentive Award Plan and vested upon achievement of previously established performance criteria.
- (2) Each restricted stock unit represents a contingent right to receive one share of Alaska Communications Systems Group, Inc. common stock.
- (3) The restricted stock units will vest on March 1, 2013, subject to continued employment.
- (4) Restricted stock unit award under the Alaska Communications Systems Group, Inc. 2011 Incentive Award Plan

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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