

ALASKA AIR GROUP INC

Form 5

February 13, 2008

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549Check this box if
no longer subject
to Section 16.Form 4 or Form
5 obligations
may continue.See Instruction
1(b).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL 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

OMB
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
FINAN KEVIN P

(Last)

(First)

(Middle)

ALASKA AIRLINES INC, 19300
INTERNATIONAL BLVD SO

(Street)

SEATTLE, WA 98188

(City)

(State)

(Zip)

2. Issuer Name and Ticker or Trading
Symbol
ALASKA AIR GROUP INC [ALK]3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
01/31/20084. If Amendment, Date Original
Filed (Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
RETIRED EXEC VP/SPECIAL PRJTS

6. Individual or Joint/Group Reporting

(check applicable line)

☒ 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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK <u>(1)</u>	Â	Â	Â	Â	Â	Â	15,300	D	Â
COMMON STOCK	Â	Â	Â	Â	Â	Â	3,894	D	Â
COMMON STOCK <u>(2)</u>	Â	Â	Â	Â	Â	Â	635	I	ESOP TRUST
COMMON STOCK <u>(3)</u>	Â	Â	Â	Â	Â	Â	2,853	D	Â

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

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SEC 2270
(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)	8. Price of Derivative Security (Instr. 5)	9. of D S B O E I F (I
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FINAN KEVIN P ALASKA AIRLINES INC 19300 INTERNATIONAL BLVD SO SEATTLE, WA 98188	RETIRE RETIRED EXEC VP/SPECIAL PRJTS

Signatures

KAREN A. GRUEN FOR KEVIN P. FINAN,
ATTORNEY-IN-FACT

02/13/2008

__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).

- RESTRICTED STOCK UNITS AWARDED UNDER THE 2004 LONG-TERM INCENTIVE EQUITY PLAN BECAME FULLY VESTED UPON MR. FINAN'S RETIREMENT. THE UNITS WILL BE ISSUED IN ACCORDANCE WITH PLAN AGREEMENTS.
- SHARES HELD IN EMPLOYEE STOCK OWNERSHIP PLAN AS OF DECEMBER 31, 2007.
- RESTRICTED STOCK UNITS FULLY VESTED AND ISSUED; NO LONGER SUBJECT TO FORFEITURE.

^

Remarks:

MR.^ FINAN^ RETIRED^ FROM^ ALASKA^ AIRLINES^ EFFECTIVE^ JANUARY^ 1,^ 2008.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.