#### TILDEN BRADLEY D

Form 4

February 08, 2011

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

**OMB APPROVAL** 

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

**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

2. Issuer Name and Ticker or Trading

1(b).

STOCK (2)

**COMMON** 

STOCK (5)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

TILDEN BR	ADLEY D	_	Symbol	vario ura	ricker or 1	raame	, I	ssuer		. ,		
			ALASKA	ALASKA AIR GROUP INC [ALK]					(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction					·)				
			(Month/Da	y/Year)			-	Director		Owner		
								X Officer (give title Other (specify below)				
INTERNATI	ONAL BLVD						·	· · · · · · · · · · · · · · · · · · ·	ALASKA AI	RLINES		
(Street)			4. If Amen	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
	Filed(Month						Applicable Line)					
								_X_ Form filed by One Reporting Person Form filed by More than One Reporting				
SEATTLE, V	VA 98188						Ī	Person		8		
(City)	(State)	(Zip)	Table	I - Non-De	rivative S	ecurit	ies Acqui	ired, Disposed of	, or Beneficial	ly Owned		
1.Title of	2. Transaction I	Date 2A. D	eemed	3.	4. Securi	ities A	cquired	5. Amount of	6.	7. Nature of		
Security	(Month/Day/Ye	tion Date, if	· · · · · · · · · · · · · · · · · · ·				Securities	Ownership	Indirect			
(Instr. 3) any (Month/D			h/Day/Year)	Code (Instr. 3, 4 and 5) Day/Year) (Instr. 8)				, , , , , , , , , , , , , , , , , , ,		Beneficial Ownership		
		(171011)	iii Buji Tour)	(Instr. 6)				Following	or Indirect	(Instr. 4)		
						(A)		Reported	(I)			
						or		Transaction(s) (Instr. 3 and 4)	(Instr. 4)			
				Code V	Amount	(D)	Price	(IIIstr. 3 and 4)				
COMMON	02/07/2011			$A_{(1)}$	6,343	A	\$ 0	30,503	D			
STOCK				_								
COMMON	02/07/2011			$A^{(3)}$	5,300	A	\$ 0	40,044	D			
STOCK (2)	02/07/2011			Λ <u>``</u>	3,300	Λ	φυ	70,077	D			
COMMON	02/09/2011			<b>F</b> (4)	1.667	Ъ	\$	22.744	D			
STOCK (2)	02/08/2011			$F^{(4)}$	1,667	D	61.94	33,744	D			

61.94

3,576

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

**ESOP** 

**TRUST** 

I

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SEC 1474 (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)	4. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ame Underlying Sect (Instr. 3 and 4)
				Code V	and 5) (A) (D)	Date Exercisable	Expiration Date	Title
EMPLO STOCK OPTION TO BUY	N (RT	\$ 61.3	02/07/2011	A	10,200	02/07/2012(6)	02/07/2021	COMMON

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TILDEN BRADLEY D ALASKA AIRLINES INC 19300 INTERNATIONAL BLVD SEATTLE, WA 98188

PRESIDENT, ALASKA AIRLINES

### **Signatures**

JEANNE E. GAMMON, ATTORNEY IN FACT FOR BRADLEY D. TILDEN

02/08/2011

\*\*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).
- SHARES ISSUED UPON VESTING OF PERFORMANCE STOCK UNITS GRANTED FEBRUARY 8, 2008 UNDER THE ISSUER'S

  (1) 2004 LONG-TERM INCENTIVE EQUITY PLAN. VESTING OF THE UNITS WAS DETERMINED BASED ON THE ISSUER'S AVERAGE ADJUSTED PRE-TAX PROFIT MARGIN OVER A THREE-YEAR PERFORMANCE PERIOD.
- (2) STOCK UNITS AWARDED UNDER THE 2004 LONG-TERM INCENTIVE EQUITY AND 2008 PERFORMANCE INCENTIVE PLANS; SUBJECT TO FORFEITURE.
- STOCK UNITS GRANTED UNDER 2008 PERFORMANCE INCENTIVE EQUITY PLAN ON FEBRUARY 7, 2011. UNITS WILL (3) "CLIFF" VEST THREE YEARS FROM DATE OF GRANT; ON OR ABOUT FEBRUARY 7, 2014. AWARDS SUBJECT TO FORFEITURE.

Reporting Owners 2

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- (4) SHARES WITHHELD BY COMPANY TO COVER PAYROLL TAXES DUE UPON VESTING AND ISSUE OF COMMON SHARES.
- (5) SHARES HELD IN AN ALASKA AIR GROUP, INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN TRUST AS OF DECEMBER 31, 2010.
- (6) OPTIONS WILL VEST IN EQUAL INSTALLMENTS OVER FOUR YEARS BEGINNING ON THE FIRST ANNIVERSARY OF THE GRANT DATE.

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.