

SKYWEST INC
Form 4
December 04, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ATKIN JERRY C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
444 RIVER ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/03/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

ST GEORGE, UT 84790

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 or Price | | |
| Common Stock | 12/03/2012 | | M | | 15,300 A \$ 10.57 | 912,968 ⁽¹⁾ | D |
| Common Stock | 12/03/2012 | | S | | 15,300 D \$ 11.4829 | 897,668 ⁽¹⁾ | D |
| Common Stock | 12/04/2012 | | M | | 24,000 A \$ 10.57 | 921,668 ⁽¹⁾ | D |
| Common Stock | 12/04/2012 | | S | | 24,000 D \$ 11.4625 | 897,668 ⁽¹⁾ | D |
| | | | | | | 708,755 | I |

Common
Stock

By
spouse

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option | \$ 10.57 | 12/03/2012 | | M | 15,300 | 02/04/2006 02/04/2013 | Common Stock | 15,300 | |
| Stock Option | \$ 10.57 | 12/04/2012 | | M | 24,000 | 02/04/2006 02/04/2013 | Common Stock | 24,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ATKIN JERRY C 444 RIVER ROAD ST GEORGE, UT 84790 | X | | Chairman and CEO | |

Signatures

Jerry C Atkin 12/04/2012
 **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) Includes 24,751 shares acquired under the SkyWest, Inc. Stock Purchase Plan. Also includes 19,886 restricted share units that vest on Feb. 3, 2013; 19,342 restricted share units that vest on Feb. 2, 2014; and 26,799 restricted share units that vest on Feb. 15, 2015.
- (2)

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The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices that range from \$11.45 to \$11.67, inclusive. The reporting person undertakes to provide to SkyWest, Inc., any security holder of SkyWest, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices that range from \$11.45 to \$11.485, inclusive. The reporting person undertakes to provide to SkyWest, Inc., any security holder of SkyWest, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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.