

ALASKA COMMUNICATIONS SYSTEMS GROUP INC
 Form 4
 November 15, 2006

FORM 4

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

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).

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 *
 STEINBERG LEONARD

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)

3. Date of Earliest Transaction (Month/Day/Year)
 11/14/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, General Counsel, Secretary

C/O ALASKA COMMUNICATIONS SYSTEMS, 600 TELEPHONE AVE

(Street)

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

ANCHORAGE, AK 99503

(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 | | 4. Securities Acquired (A) or Disposed of (D) | | 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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|---------------------|---|---|------------|---|--|-----------------------------------|-------|
| | | | Code | V | Amount | (A) or (D) | | | | Price |
| common stock, \$.01 par value | 11/14/2006 | | M ⁽¹⁾ | | 8,334 | A | \$ 12.625 | 35,272 ⁽²⁾ | D | |
| common stock, \$.01 par value | 11/14/2006 | | M ⁽¹⁾ | | 4,000 | A | \$ 5.36 | 39,272 | D | |
| common stock, | 11/14/2006 | | S | | 12,334 | D | \$ 15.4 | 26,938 | D | |

\$.01 par value

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| employee stock options | \$ 12.625 | 11/14/2006 | | X | 8,334 | (3) 06/20/2010 | common stock | 8,334 |
| employee stock options | \$ 5.36 | 11/14/2006 | | X | 4,000 | 07/28/2006 07/27/2014 | common stock | 4,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

STEINBERG LEONARD
C/O ALASKA COMMUNICATIONS SYSTEMS
600 TELEPHONE AVE
ANCHORAGE, AK 99503

VP, General Counsel, Secretary

Signatures

/s/ Leonard A. Steinberg 11/15/2006

**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) Represents shares received from the exercise of options granted under the Company's 1999 Stock Incentive Plan.
- (2) Includes 115 shares purchased through the Alaska Communications Systems Group, Inc. Employee Stock Purchase Plan.
- (3) Vesting of options subject to this grant occurred on 12/31/2000, 6/20/2001, 12/31/2001, 6/20/2002, 6/20/2003, 12/31/2003 and 6/20/2004.
- (4) Options granted pursuant to the Company's 1999 Stock Incentive 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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