

JOHNSON GLENN S

Form 4

February 19, 2013

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
JOHNSON GLENN S

2. Issuer Name **and** Ticker or Trading
Symbol
ALASKA AIR GROUP, INC.
[ALK]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
19300 INTERNATIONAL BLVD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2013

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
PRESIDENT/HORIZON AIR

SEATTLE, WA 98188

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)
COMMON STOCK 401(K) ⁽¹⁾				(A) or (D)	Price		
			Code	V	Amount		
COMMON STOCK 401(K) ⁽¹⁾	02/14/2013		M ⁽³⁾	170	A \$ 38	30,141	D
RESTRICTED STOCK UNIT ⁽²⁾	02/14/2013		M ⁽⁴⁾	2,630	A \$ 38	32,771	D
COMMON STOCK	02/14/2013		S ⁽³⁾	170	D \$ 49.33	32,601	D
						2,472	I
						17,230	D
							ESOP TRUST

COMMON
STOCK

COMMON STOCK	02/14/2013	F ⁽⁵⁾	2,051	D	\$ 48.71	30,550	D
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COMMON STOCK	02/15/2013	S ⁽⁷⁾	14,235	D	\$ 49.2247	16,315	D
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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 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)	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 Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Nun of Sha
EMPLOYEE STOCK OPTION (RT TO BUY)	\$ 38	02/14/2013		M ⁽⁴⁾	2,630	02/14/2013	02/14/2022	COMMON STOCK	2,
EMPLOYEE STOCK OPTION (RT TO BUY)	\$ 38	02/14/2013		M ⁽⁶⁾	170	02/14/2013	02/14/2022	COMMON STOCK	6

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
JOHNSON GLENN S 19300 INTERNATIONAL BLVD SEATTLE, WA 98188	PRESIDENT/HORIZON AIR

Signatures

/s/ JEANNE E GAMMON, ATTORNEY IN FACT FOR GLENN S.
JOHNSON

02/19/2013

__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) COMMON SHARES HELD IN THE ALASKA AIR GROUP INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN TRUST AS OF DECEMBER 31, 2012.
- (2) STOCK UNITS AWARDED UNDER THE 2008 PERFORMANCE INCENTIVE PLAN; NOT VESTED BUT NO LONGER SUBJECT TO FORFEITURE.
- (3) SAME-DAY EXERCISE OF OPTIONS AND SALE EFFECTED PURSUANT TO A RULE 10b5-1 PLAN ADOPTED BY MR. JOHNSON ON 7/31/12.
- (4) STOCK SWAP EFFECTED PURSUANT TO A RULE 10b5-1 TRADING PLAN ADOPTED BY MR. JOHNSON ON 7/31/12.
- (5) DISPOSITION OF MATURE SHARES OF ALK COMMON STOCK, TO COVER THE COST TO EXERCISE 2,630 OPTIONS UPON VESTING. STOCK SWAP EFFECTED PURSUANT TO A RULE 10b5-1 TRADING PLAN ADOPTED BY MR. JOHNSON ON 7/31/12.
- (6) SAME-DAY EXERCISE OF OPTIONS AND SALE EFFECTED PURSUANT TO A RULE 10b5-1 TRADING PLAN ADOPTED BY MR. JOHNSON ON 7/31/12.
- (7) SALE OF COMMON SHARES EFFECTED PURSUANT TO A RULE 10b5-1 TRADING PLAN ADOPTED BY MR. JOHNSON ON 7/31/12.

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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