

SPRAGUE JOSEPH A
Form 4
November 19, 2012

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 *
SPRAGUE JOSEPH A

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)
11/19/2012

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
VP/MARKETING

SEATTLE, WA 98188

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) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| COMMON STOCK 401(K) ⁽¹⁾ | | | | | 3,242 ⁽²⁾ | I | ESOP TRUST |
| RESTRICTED STOCK UNIT ⁽³⁾ | | | | | 14,920 | D | |
| COMMON STOCK ⁽⁴⁾ | 11/19/2012 | | S | 300 D | \$ 41.44 16,200 | D | |
| COMMON STOCK | 11/19/2012 | | S | 4,562 D | \$ 41.43 11,638 | 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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SPRAGUE JOSEPH A
19300 INTERNATIONAL BLVD
SEATTLE, WA 98188

VP/MARKETING

Signatures

JEANNE E GAMMON, ATTORNEY-IN-FACT FOR JOSEPH A. SPRAGUE

11/19/2012

__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) SHARES HELD IN THE ALASKA AIR GROUP INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN TRUST AS OF MARCH 5, 2012.
- (2) ALASKA AIR GROUP, INC. (ALK) COMMON STOCK WAS SPLIT IN A TWO-FOR-ONE TRANSACTION ON MARCH 16, 2012. SHARES AND PRICES HAVE BEEN ADJUSTED TO GIVE EFFECT TO THE SPLIT.
- (3) STOCK UNITS AWARDED UNDER ALASKA AIR GROUP'S 2008 PERFORMANCE INCENTIVE PLAN; SUBJECT TO FORFEITURE.
- (4) AMOUNT OF SHARES BENEFICIALLY OWNED PRIOR TO TRANSACTIONS WAS CORRECTED TO INCLUDE AN ADDITIONAL 4,456 COMMON SHARES (GIVING EFFECT TO ALASKA AIR GROUP'S MARCH 16, 2012 STOCK SPLIT)

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WHICH WERE INADVERTENTLY OMITTED FROM THE FORM 3 FILED ON MARCH 13, 2012.

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.