

SKYWEST INC  
Form 4  
March 06, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Thompson Michael B

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

SAINT GEORGE, UT 84790

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/02/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Operating Officer of Sub

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	03/02/2017		M		5,360 A \$ 14.78	41,338 <sup>(1)</sup>	D
Common Stock	03/02/2017		M		5,051 A \$ 12.1	46,389 <sup>(1)</sup>	D
Common Stock	03/02/2017		M		5,739 A \$ 13.51	52,128 <sup>(1)</sup>	D
Common Stock	03/02/2017		F		3,239 D \$ 35.65	48,889 <sup>(1)</sup>	D
Common Stock	03/02/2017		F		2,795 D \$ 35.65	46,094 <sup>(1)</sup>	D

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Common Stock	03/02/2017	F	3,328	D	\$ 35.65	42,766 <sup>(1)</sup>	D	
Common Stock						3,057 <sup>(3)</sup>	I	401K Plan

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 13.51	03/02/2017		M	5,739	02/17/2017 <sup>(2)</sup> 02/17/2022	Common Stock	5,739	
Stock Option (Right to Buy)	\$ 12.1	03/02/2017		M	5,051	02/18/2017 02/18/2021	Common Stock	0	
Stock Option (Right to Buy)	\$ 14.78	03/02/2017		M	5,360	02/10/2017 <sup>(4)</sup> 02/10/2023	Common Stock	5,360	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thompson Michael B 444 S RIVER ROAD SAINT GEORGE, UT 84790			Chief Operating Officer of Sub	

## Signatures

Michael B.  
Thompson

03/06/2017

            
\*\*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 26,707 restricted stock units which vest three years from the date of the grant. Each restricted stock unit represents a contingent right to receive one share of common stock.
  - (2) Stock Options become exercisable in equal annual installments starting on February 17, 2017.
  - (3) Shares held under the company 401k plan.
  - (4) Stock Options become exercisable in equal annual installments of 33.33% starting February 10, 2017.

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.