

SKYWEST INC
Form 4
November 03, 2015

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 S RIVER ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/30/2015

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	(A) or (D)	Price
Common Stock	10/30/2015		M		23,000	A	\$ 15.24
Common Stock	10/30/2015		S		23,000	D	\$ 19.1
Common Stock	11/02/2015		M		46,000	A	\$ 15.24
Common Stock	11/02/2015		S		46,000	D	\$ 19.42
Common Stock	11/03/2015		M		20,000	A	\$ 15.24

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Common Stock	11/03/2015	S	20,000	D	\$ 19.54	797,912 ⁽¹⁾	D	
Common Stock						3 ⁽⁴⁾	I	401k Plan
Common Stock						508,755	I	By Spouse
Common Stock						20,000 ⁽²⁾	I	By Trust

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 15.24	10/30/2015		M	23,000	02/04/2012	02/04/2016	Common Stock	23,000
Stock Option (Right to Buy)	\$ 15.24	11/02/2015		M	46,000	02/04/2012	02/04/2016	Common Stock	46,000
Stock Option (Right to Buy)	\$ 15.24	11/03/2015		M	20,000	02/04/2012	02/04/2016	Common Stock	20,000
Stock Option (Right to Buy)	\$ 14.49					02/03/2013	02/03/2017	Common Stock	60,288
Stock Option	\$ 15.51					02/02/2014	02/02/2018	Common Stock	19,544

(Right to Buy)

Stock Option (Right to Buy)	\$ 13.06	02/15/2015	02/15/2019	Common Stock	39,627
Stock Option (Right to Buy)	\$ 13.24	02/13/2016	02/13/2020	Common Stock	32,250
Stock Option (Right to Buy)	\$ 12.1	02/18/2017	02/18/2021	Common Stock	50,570
Stock Option (Right to Buy)	\$ 13.51	02/17/2016 ⁽³⁾	02/17/2022	Common Stock	48,332

Reporting Owners

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

Signatures

Jerry C Atkin 05/06/2015
 **Signature of Date
 Reporting Person

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 115,514 restricted stock units, of which 83,627 vest three years from the date of grant and 31,887 vest upon achievement of performance measurements three years from the date of grant. Each restricted stock unit represents a contingent right to receive one share of common stock.
 - (2) Reflects shares held in the Doyle C. Atkin Irrevocable Trust, of which the reporting person is a trustee.
 - (3) Stock Options become exercisable in equal annual installments of 33.33% starting on February 17, 2018.
 - (4) Shares held under the company 401k plan.

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.