

SKYWEST INC

Form 4

February 18, 2015

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ATKIN JERRY C

(Last) (First) (Middle)

444 RIVER ROAD

(Street)

ST 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)
02/17/2015

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)

Chairman and CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/17/2015		F	(A) or (D) D Amount 7,250 (1) Price \$ 13.8	806,374 (2)	D	
Common Stock	02/17/2015		A	63,774 A \$ 0	806,374 (2)	D	
Common Stock					3 (5)	I	401k Plan
Common Stock					508,755	I	By Spouse
Common Stock					20,000 (3)	I	By Trust

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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							02/04/2012	02/04/2016	Common Stock	99,124
Stock Option (Right to Buy)	\$ 14.49							02/03/2013	02/03/2017	Common Stock	60,282
Stock Option (Right to Buy)	\$ 15.51							02/02/2014	02/02/2018	Common Stock	19,543
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	32,253
Stock Option (Right to Buy)	\$ 12.1							02/18/2017	02/18/2021	Common Stock	50,570
Stock Option (Right to Buy)	\$ 13.51	02/17/2015		A		48,332		02/17/2016 ⁽⁴⁾	02/17/2022	Common Stock	48,332

Reporting Owners

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

Signatures

Jerry C Atkin 02/18/2015

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) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions of prices that ranged from \$13.70 to \$13.95, inclusive. The reporting person undertakes to provide to SkyWest, Inc., any security holder of SkyWest, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(2) 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.

(3) Reflects shares held in the Doyle C. Atkin Irrevocable Trust, of which the reporting person is a trustee.

(4) Stock Options become exercisable in equal annual installments of 33.33% starting on February 17, 2018.

(5) 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.

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