

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) STOCK UNITS AWARDED UNDER THE 2004 LONG-TERM INCENTIVE EQUITY AND 2008 PERFORMANCE INCENTIVE PLANS; NO LONGER SUBJECT TO FORFEITURE BUT UNVESTED.
- (2) SHARES HELD IN AN ALASKA AIR GROUP, INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN TRUST AS OF DECEMBER 31, 2009.
- (3) OPTIONS VESTED IN EQUAL INSTALLMENTS OVER FOUR YEARS AND WERE FULL EXERCISABLE AS OF 5/31/2006.
- (4) OPTIONS VESTED IN FOUR EQUAL INSTALLMENTS OVER FOUR YEARS AND WERE FULLY EXERCISABLE AS OF 3/1/2008.

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.