

SKYWEST INC
Form 4
November 17, 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 *
Woodward Eric

(Last) (First) (Middle)

444 S 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)
11/13/2015

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)

Chief Accounting Officer

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)
				(A) or (D)	Price		
Common Stock	11/13/2015		M	4,800	A \$ 14.49	35,837 ⁽²⁾	D
Common Stock	11/13/2015		S	4,800	D \$ 19.8501 ⁽¹⁾	31,037 ⁽²⁾	D
Common Stock	11/17/2015		M	6,244	A \$ 14.49	37,281 ⁽²⁾	D
Common Stock	11/17/2015		M	2,545	A \$ 15.51	39,826 ⁽²⁾	D
Common Stock	11/17/2015		S	8,789	D \$ 19.9206	31,037 ⁽²⁾	D

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(1)

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 (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)	\$ 14.49	11/13/2015		M	4,800	02/03/2013	02/03/2017	Common Stock	4,800
Stock Option (Right to Buy)	\$ 14.49	11/17/2015		M	6,244	02/03/2013	02/03/2017	Common Stock	6,244
Stock Option (Right to Buy)	\$ 15.51	11/17/2015		M	2,545	02/02/2014	02/02/2018	Common Stock	2,545
Stock Option (Right to Buy)	\$ 13.06					02/15/2015	02/15/2019	Common Stock	6,375
Stock Option (Right to Buy)	\$ 13.24					02/13/2016	02/13/2020	Common Stock	6,536
Stock Option (Right to Buy)	\$ 12.1					02/18/2017	02/18/2021	Common Stock	13,214

Stock Option (Right to Buy)	\$ 13.51	02/17/2016 ⁽³⁾	02/17/2022	Common Stock	8,816
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Woodward Eric 444 S RIVER ROAD ST. GEORGE, UT 84790			Chief Accounting Officer	

Signatures

Eric J. Woodward	11/17/2015
<u> </u> 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 at various prices. 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 22,116 restricted stock units, of which 16,300 vest three years from the date of grant and 5,816 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) Stock Options become exercisable in equal annual installments of 33.33% starting on February 17, 2016.

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.