

SKYWEST INC
Form 4
February 14, 2017

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)
02/10/2017

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 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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	02/10/2017		M		6,375 A \$ 13.06	33,142 ⁽¹⁾ ₍₄₎	D
Common Stock	02/10/2017		M		6,536 A \$ 13.24	39,678 ⁽¹⁾	D
Common Stock	02/10/2017		M		2,909 A \$ 13.51	42,587 ⁽¹⁾	D
Common Stock	02/10/2017		M		2,880 A \$ 14.78	45,467 ⁽¹⁾	D
Common Stock	02/10/2017		F		3,955 D \$ 36.25	41,512 ⁽¹⁾	D

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Common Stock	02/10/2017	F	3,932	D	\$ 36.25	37,580 ⁽¹⁾	D
Common Stock	02/10/2017	F	1,767	D	\$ 36.25	35,813 ⁽¹⁾	D
Common Stock	02/10/2017	F	1,813	D	\$ 36.25	34,000 ⁽¹⁾	D

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

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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)	\$ 13.06	02/10/2017		M	6,375	02/15/2015	02/15/2019	Common Stock	6,375
Stock Option (Right to Buy)	\$ 13.24	02/10/2017		M	6,536	02/13/2016	02/13/2020	Common Stock	6,536
Stock Option (Right to Buy)	\$ 13.51	02/10/2017		M	2,909	02/17/2016 ⁽²⁾	02/17/2022	Common Stock	8,816
Stock Option (Right to Buy)	\$ 14.78	02/10/2017		M	2,880	02/10/2017 ⁽³⁾	02/10/2023	Common stock	8,729

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	02/14/2017
<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) Includes 17,118 restricted stock units which vest three years from the date of 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 of 33.33% starting on February 17, 2016.
 - (3) Stock Options become exercisable in equal annual installments of 33.33% starting on February 10, 2017.
 - (4) Excludes 11,575 performance shares that were erroneously included in the amount of securities reported in prior filings.

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.