

SKYWEST INC
Form 4
September 01, 2016

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 *
Thompson Michael B

(Last) (First) (Middle)
444 S RIVER ROAD
(Street)

SAINT 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)
08/31/2016

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 Operating Officer of Sub

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 or Price		
Common Stock	08/31/2016		M		\$ 5,739 A 13.51	62,744 ⁽¹⁾	D
Common Stock	08/31/2016		S		\$ 28.5 4,403 D	58,341	D
Common Stock	08/31/2016		M		\$ 13.24 4,582 A	62,923	D
Common Stock	08/31/2016		S		\$ 28.5 3,496 D	59,427	D
Common Stock						3,057 ⁽³⁾	I 401K Plan

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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)	\$ 13.24	08/31/2016		M	4,582	02/13/2016	02/13/2020	Common Stock	4,582
Stock Option (Right to Buy)	\$ 13.51	08/31/2016		M	5,739	02/17/2016 ⁽²⁾	02/17/2022	Common Stock	5,739
Stock Option (Right to Buy)	\$ 12.1					02/18/2017	02/18/2021	Common Stock	5,051
Stock Option (Right to Buy)	\$ 11.36					05/15/2017	05/15/2021	Common Stock	5,868
Stock Option (Right to Buy)	\$ 14.78					02/10/2017 ⁽⁴⁾	02/10/2023	Common stock	16,244

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Chief Operating Officer of Sub

Thompson Michael B
444 S RIVER ROAD
SAINT GEORGE, UT 84790

Signatures

Michael B.
Thompson

09/01/2016

 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).

Includes 52,786 restricted stock units, of which 30,595 vest three years from the date of grant and 22,191 vest upon achievement of
 - (1) 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) Stock Options become exercisable in equal annual installments of 33.33% starting on February 17, 2016.
 - (3) Shares held under the company 401k plan.
 - (4) Stock Options become exercisable in equal annual installments of 33.33% starting February 10, 2017.

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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