

SKYWEST INC
Form 4
May 25, 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 *
Vais Terry

(Last) (First) (Middle)

444 SOUTH 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)
05/24/2016

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 - 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	05/24/2016		M		2,398 A \$ 13.06	46,252 ⁽¹⁾	D
Common Stock	05/24/2016		M		2,398 A \$ 13.06	48,650 ⁽¹⁾	D
Common Stock	05/24/2016		M		2,423 A \$ 13.24	51,073 ⁽¹⁾	D
Common Stock	05/24/2016		M		2,424 A \$ 13.24	53,497 ⁽¹⁾	D
Common Stock	05/24/2016		S		1,672 D \$ 23.86	51,825 ⁽¹⁾	D

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Common Stock	05/24/2016	S	1,702	D	\$ 23.86	50,123 ⁽¹⁾	D
Common Stock	05/24/2016	S	2,423	D	\$ 23.88	47,700 ⁽¹⁾	D
Common Stock	05/24/2016	S	2,398	D	\$ 23.89	45,302 ⁽¹⁾	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	\$ 15.51					02/02/2014	02/02/2018	Common Stock	8,683
Stock Option (right to buy)	\$ 13.06	05/24/2016		M	4,796	02/15/2015	02/15/2019	Common Stock	4,796
Stock Option (right to buy)	\$ 13.24	05/24/2016		M	4,847	02/13/2016	02/13/2020	Common Stock	4,847
Stock Option (right to buy)	\$ 12.1					02/18/2017	02/18/2021	Common Stock	5,515
Stock Option (right to buy)	\$ 13.51					02/17/2016 ⁽²⁾	02/17/2022	Common Stock	7,037

