

SKYWEST INC

Form 4

February 19, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Steel Wade J

(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)  
02/19/2015

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Exec Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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)
Common Stock	02/19/2015		S	1,817 D	\$ 13.72	40,353 <sup>(1)</sup>	D
Common Stock					44 <sup>(3)</sup>	I	401k Plan

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.**

SEC 1474  
(9-02)

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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)	8. De Se (In
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 11.7					02/02/2014 02/02/2018	Common Stock	4,910
Stock Option (Right to Buy)	\$ 13.06					02/15/2015 02/15/2019	Common Stock	4,674
Stock Option (Right to Buy)	\$ 13.24					02/13/2016 02/13/2020	Common Stock	4,895
Stock Option (Right to Buy)	\$ 12.1					02/18/2017 02/18/2021	Common Stock	5,429
Stock Option (Right to Buy)	\$ 11.36					05/15/2017 05/15/2021	Common Stock	6,059
Stock Option (Right to Buy)	\$ 13.51					02/17/2016 <sup>(2)</sup> 02/17/2022	Common Stock	19,386

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
	Exec Vice President

Steel Wade J  
444 S RIVER ROAD  
SAINT GEORGE, UT 84790

## Signatures

Wade J. Steel

02/19/2015

\_\_\_\_\_  
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 38,126 restricted stock units, of which 25,335 vest three years from the date of grant and 12,791 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.

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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