

SKYWEST INC

Form 4

November 12, 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

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(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)
11/09/2015

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)

Chief Operating Officer of Sub

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/09/2015		M	10,289 A	\$ 15.24	45,532 ⁽¹⁾	D
Common Stock	11/09/2015		M	3,035 A	\$ 14.49	48,567 ⁽¹⁾	D
Common Stock	11/09/2015		S	13,324 D	\$ 19.53 ⁽⁴⁾	35,243 ⁽¹⁾	D
Common Stock	11/10/2015		M	5,494 A	\$ 14.49	40,737 ⁽¹⁾	D
Common Stock	11/10/2015		M	8,172 A	\$ 15.51	48,909 ⁽¹⁾	D

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Common Stock	11/10/2015	M	4,464	A	\$ 13.06	53,373 ⁽¹⁾	D	
Common Stock	11/10/2015	S	18,130	D	\$ 19.59 ⁽⁵⁾	35,243 ⁽¹⁾	D	
Common Stock						3,616 ⁽³⁾	I	401k Plan

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

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SEC 1474
(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)	\$ 15.24	11/09/2015		M	10,289	02/04/2012 02/04/2016	Common Stock 10,289
Stock Option (Right to Buy)	\$ 14.49	11/09/2015		M	3,035	02/03/2013 02/03/2017	Common Stock 3,035
Stock Option (Right to Buy)	\$ 14.49	11/10/2015		M	5,494	02/03/2013 02/03/2017	Common Stock 5,494
Stock Option (Right to Buy)	\$ 15.51	11/10/2015		M	8,172	02/02/2014 02/02/2018	Common Stock 8,172
Stock Option (Right to Buy)	\$ 13.06	11/10/2015		M	4,464	02/15/2015 02/15/2019	Common Stock 4,464

Buy)

Stock

Option
(Right to
Buy)

\$ 13.24

02/13/2016

02/13/2020

Common
Stock

4,582

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)

\$ 13.51

02/17/2016⁽²⁾

02/17/2022

Common
Stock

17,391

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thompson Michael B 444 S RIVER ROAD SAINT GEORGE, UT 84790			Chief Operating Officer of Sub	

Signatures

Michael B.
Thompson

11/12/2015

**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 34,816 restricted stock units, of which 23,342 vest three years from the date of grant and 11,474 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) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions of prices that ranged from \$19.50 to \$19.60, inclusive. 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.
 - (5) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions of prices that ranged from \$19.50 to \$19.68, inclusive. The reporting person undertakes to provide to SkyWest, Inc., any security holder of SkyWest, Inc., or the

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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.

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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