SKYWEST INC Form 5

February 11, 2016 **FORM 5**

OMB APPROVAL

3235-0362

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

Expires: January 31, 2005
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Number:

no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box if

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
Reported
Form 4 30(h) of the Investment Company Act of 1940

Transactions Reported

1. Name and Vais Terry	Address of Repo	rting Person *	Symbol	l Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First)	(Middle)	3. Statement for Iss (Month/Day/Year) 12/31/2015	C [SKYW] suer's Fiscal Year Ended	(Check all applicable) —— Director —— 10% Owner —— Officer (give title —— Other (specify)				
444 SOUTH RIVER ROAD			12/31/2013		below) below) Chief Commercial Officer				
	(Street)		4. If Amendment, I Filed(Month/Day/Ye	-	6. Individual or Joint/Group Reporting				
					(check applicable line)				
ST. GEOR	GE, UT 84	4790			_X_ Form Filed by One Reporting Person Form Filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table I - Non	-Derivative Securities Ac	quired, Disposed of, or Beneficially Owned				
1.Title of	2. Transaction	n Date 2A. Dee	med 3.	4. Securities	5. Amount of 6. Ownership 7. Nature				

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transaction	Acquired (A) or		Securities	Form: Direct	Indirect		
(Instr. 3)	•	any	Code	Disposed of (D)		Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned at end Indirect (I)		Ownership		
				Amount	(A) or (D)	Price	of Issuer's Fiscal Year (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)	
Common Stock	09/08/2015	Â	A4	4,462	A	\$0	21,722 (1)	D	Â	

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)

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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)	Derivative Securities Acquirect or Dispote of (D)	(Instr. 3, 4,		e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 17.25	09/08/2015	Â	A4	3,381	Â	09/08/2018	02/17/2022	Common Stock	3,381 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships						
Fg	Director 10% Owner		Officer	Other			
Vais Terry 444 SOUTH RIVER ROAD ST. GEORGE, UT 84790	Â	Â	Chief Commercial Officer	Â			

Signatures

Terry M Vais 02/11/2016

**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 21,722 restricted stock units, of which 14,849 vest three years from the date of grant and 6,873 vest up on achievement of

 (1) performance measurements three years form the date of the grant. Each restricted stock united 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

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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